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If you sell or transfer or have sold or transferred all of your Ordinary Shares, please forward this Document as soon as possible to the purchaser or transferee or to the bank, stockbroker or other agent through or to whom the sale or transfer was effected for onward transmission to the purchaser or transferee. If you sell or have sold or otherwise transferred only part of your holding of Ordinary Shares, please consult the bank, stockbroker or other agent through whom the sale or transfer was effected as to the action you should take.

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DEEPMATTER GROUP PLC

Incorporated in England and Wales with registered number 05845469

Proposed Cancellation of admission of Ordinary Shares to trading on AIM

Re-Registration as a Private Limited Company

Adoption of New Articles of Association

Subscription of 2,500,000,000 Ordinary Shares at 0.04 pence per share

and

Notice of General Meeting

The Directors, whose names appear in Part I of this Document, accept responsibility, collectively and individually, for the information contained in this Document. To the best of the knowledge and belief of each of the Directors (who have all taken reasonable care to ensure that such is the case), the information contained in this Document is in accordance with the facts and does not omit anything likely to affect the import of such information.

This Document should be read in its entirety. Your attention is drawn to the letter from the Chairman of the Company set out in Part I of this Document which includes a recommendation of the Directors that you vote in favour of the Resolutions to be proposed at the General Meeting referred to below.

A Notice to convene a General Meeting of the Company, to be held at the offices of Canaccord Genuity, 88 Wood Street, London, EC2V 7QR at 2.00 p.m. on 19 December 2022 is set out in Part III of this Document. The accompanying Form of Proxy for use in connection with the General Meeting should be completed by Shareholders and returned as soon as possible but, in any event, so as to be received by Neville Registrars Limited by no later than 2.00 p.m. on 15 December 2022 (or, in the case of an adjournment of the General Meeting, not later than 48 hours (excluding any part of a day that is not a working day) before the time fixed for the holding of the adjourned meeting). The completion and return of a Form of Proxy will not preclude Shareholders from attending and voting at the General Meeting should they so wish (note the comments set out in the Notice of General Meeting at the end of this Document regarding attendance at the General Meeting).

Copies of this Document will be available free of charge between 10.00 a.m. and 4.00 p.m. on any Business Day at the offices of DeepMatter Group Plc at 29 St Brandon's House, Great George Street, Bristol, England, BS1 5QT for a period of one month from the date of this Document.

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EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Event	Time and/or date⁽¹⁾⁽²⁾
Notice provided to the London Stock Exchange to notify it of the proposed Cancellation	1 December 2022
Announcement of the proposed Cancellation, Re-registration, adoption of New Articles and Subscription	1 December 2022
Publication and posting of this Document and the Form of Proxy	2 December 2022
Latest time for receipt of Forms of Proxy in respect of the General Meeting	2.00 p.m. 15 December 2022
General Meeting	2:00 p.m. 19 December 2022
Announcement of the results of the General Meeting	19 December 2022
Last day of dealings in Ordinary Shares on AIM	4 January 2023
Cancellation	5 January 2023
Allotment and issue of the Non-VCT/EIS Subscription Shares	5 January 2023
Allotment and issue of the VCT/EIS Subscription Shares	6 January 2023
Despatch of definitive share certificates in respect of the Subscription Shares	6 January 2023
Re-registration as a private company	Week commencing 16 January 2023

Notes:

- (1) All of the times referred to in this Document refer to London time, unless otherwise stated.
- (2) Each of the times and dates in the above timetable is subject to change. If any of the above times and/or dates change, the revised times and dates will be notified to Shareholders by an announcement through a Regulatory Information Service.
- (3) All events listed in the above timetable following the General Meeting are conditional on the passing at the General Meeting of the Resolutions

DIRECTORS AND ADVISERS

Directors	Alan Aubrey Mark Warne Fraser Benson Bryn Roberts Laurence Ede Mirko Walter	<i>Non-Executive Chairman</i> <i>Chief Executive Officer</i> <i>Chief Financial Officer</i> <i>Non-Executive Director</i> <i>Non-Executive Director</i> <i>Non-Executive Director</i>
Company Secretary	Fraser Benson	
Registered office	29 St Brandon's House Great George Street Bristol BS1 5QT	
Nominated Adviser	Canaccord Genuity Limited 88 Wood Street London EC2V 7QR	
Legal advisers to the Company	Bristows LLP 100 Victoria Embankment London EC47 0DH	
Registrars	Neville Registrars Limited Neville House Steelpark Road Halesowen B62 8HD	

DEFINITIONS

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

“AIM”	AIM, the market operated by the London Stock Exchange;
“AIM Rules”	the rules and guidance for companies whose shares are admitted to trading on AIM entitled “AIM Rules for Companies” published by the London Stock Exchange, as amended from time to time;
“Business Day”	a day (excluding Saturdays, Sundays and public holidays in England and Wales) on which banks are generally open for the transaction of normal banking business in London;
“Canaccord Genuity”	Canaccord Genuity Limited, registered in England and Wales with registered number 01774003 and whose registered office is at 88 Wood Street, London, EC2V 7QR;
“Cancellation”	the cancellation of admission of the Ordinary Shares to trading on AIM in accordance with Rule 41 of the AIM Rules, subject to passing of the Cancellation Resolution;
“Cancellation Resolution”	Resolution 1 to be proposed at the General Meeting;
“Company” or “DeepMatter Group Plc”	DeepMatter Group Plc, a company incorporated in England and Wales with registered number 05845469 and having its registered office at 29 St Brandon’s House, Great George Street, Bristol, BS1 5QT;
“Companies Act”	the Companies Act 2006 (as amended from time to time);
“CREST”	the relevant system (as defined in the CREST Regulations) in respect of which Euroclear is the operator (as also defined in the CREST Regulations);
“CREST Regulations”	the Uncertificated Securities Regulations 2001 (SI2001/3755), (as amended from time to time);
“Current Articles”	the articles of association of the Company at the date of this Document;
“Directors” or “Board”	the directors of the Company, whose names are set out in Part I of this Document;
“Disclosure Guidance and Transparency Rules”	the disclosure rules and transparency rules made by the UK Financial Conduct Authority pursuant to section 73A of FSMA;
“Document”	this document, containing information regarding the Cancellation, the Re-registration, the adoption of the New Articles and the General Meeting;
“EIS”	Enterprise Investment Scheme;
“Enlarged Share Capital”	the Ordinary Shares in issue immediately following the issue and allotment of the Subscription Shares;

“FSMA”	the Financial Services and Markets Act 2000 (as amended from time to time);
“Fundraising Resolutions”	Resolutions 3 and 4 to be proposed at the General Meeting;
“General Meeting”	the general meeting of the Company convened for 2.00 p.m. on 19 December 2022 and any adjournment thereof, Notice of which is set out in Part III of this Document;
“Group”	DeepMatter Group Plc and its subsidiary undertakings (as such term is defined in section 1162 of the Companies Act) from time to time;
“Issue Price”	0.04 pence per Ordinary Share;
“London Stock Exchange”	London Stock Exchange plc;
“New Articles”	the new articles of association of the Company proposed to be adopted pursuant to Resolution 2 to be proposed at the General Meeting with the principal differences between the Current Articles and the proposed New Articles summarised in Part II of this Document, a copy of which can be viewed at www.deepmatter.io/investors ;
“Non-VCT/EIS Subscription Shares”	the Subscription Shares other than the VCT/EIS Subscription Shares;
“Notice of General Meeting” or “Notice”	the notice of the General Meeting which is set out in Part III of this Document;
“Ordinary Shares”	the ordinary shares in the capital of the Company of 0.01 pence each and “Ordinary Share” means any one of them;
“Panel”	the Panel on Takeovers and Mergers;
“Registrars”	Neville Registrars Limited of Neville House, Steelpark Road, Halesowen B62 8HD;
“Regulatory Information Service”	has the meaning given to it in the AIM Rules for any of the services approved by the London Stock Exchange for the distribution of AIM announcements and included within the list maintained on the website of the London Stock Exchange;
“Re-registration”	the proposed re-registration of the Company as a private limited company;
“Resolutions”	the resolutions to be proposed at the General Meeting in the form set out in Part III;
“Shareholders”	holders of Ordinary Shares from time to time and “Shareholder” means any one of them;
“Subscription”	the proposed subscription following the passing of the Fundraising Resolutions of £1 million through the issue and allotment of new Ordinary Shares at an Issue Price of 0.04 pence per Ordinary Share;
“Subscription Shares”	the 2,500,000,000 new ordinary shares of £0.0001 each in the capital of the Company;

“Takeover Code”	the City Code on Takeovers and Mergers;
“UK MAR”	Regulation (EU) (No 596/2014) of the European Parliament and of the Council of 16 April 2014 on market abuse to the extent that it forms part of the domestic law of the United Kingdom including by virtue of the European Union (Withdrawal) Act 2018 (as amended by virtue of the European Union (Withdrawal Agreement) Act 2020);
“United Kingdom” or “UK”	the United Kingdom of Great Britain and Northern Ireland;
“VCT”	a Venture Capital Trust under Part 6 of the Income Tax Act 2007;
“VCT/EIS Subscription Shares”	the Subscription Shares being subscribed for by investors who are seeking VCT or EIS relief;
A reference to “£”	pounds sterling, being the lawful currency of the UK.

PART I
LETTER FROM THE CHAIRMAN OF DEEPMATTER GROUP PLC

(Incorporated in England and Wales with Registered No. 05845469)

Directors:

Alan Aubrey *(Non-Executive Chairman)*
Fraser Benson *(Chief Financial Officer)*
Laurence Ede *(Non-Executive Director)*
Bryn Roberts *(Non-Executive Director)*
Mirko Walter *(Non-Executive Director)*
Mark Warne *(Chief Executive Officer)*

Registered Office:

29 St Brandon's House
Great George Street
Bristol
BS1 5QT

2 December 2022

To the Shareholders of DeepMatter Group Plc

**Proposed Cancellation of admission of Ordinary Shares to trading on AIM,
Re-registration as a private limited company and associated adoption of New Articles,
Subscription of the Subscription Shares at 0.04 pence per share, and
Notice of General Meeting**

1. Introduction

As announced by the Company on 1 December 2022, the Directors have, after a period of review, concluded that it is in the best interests of the Company and its Shareholders to seek Shareholder approval for Cancellation of the admission of the Ordinary Shares to trading on AIM and for the Company to be re-registered as a private limited company and adopt the New Articles, and a Subscription to raise £1 million through the issue and allotment of 2,500,000,000 Subscription Shares at the Issue Price of 0.04 pence per Ordinary Share. In accordance with Rule 41 of the AIM Rules, the Company has notified the London Stock Exchange of the date of the proposed Cancellation.

The Company is seeking Shareholders' approval for the Cancellation, Re-registration and adoption of the New Articles, and the Subscription at the General Meeting, which has been convened for 2.00 p.m. on 19 December 2022 at the offices of Canaccord Genuity, 88 Wood Street, London, EC2V 7QR. If the Cancellation Resolution is passed at the General Meeting, it is anticipated that the Cancellation will become effective at 7.00 a.m. on 5 January 2023.

The Cancellation Resolution is conditional, pursuant to Rule 41 of the AIM Rules, upon the approval of Shareholders holding not less than 75 per cent. of the votes cast by Shareholders (whether present in person or by proxy) at the General Meeting, Notice of which is set out in Part III of this Document. The Resolution to approve the Re-registration and the adoption of New Articles also requires the approval of not less than 75 per cent. of the votes cast by Shareholders (whether present in person or by proxy) at the General Meeting.

The Subscription is conditional upon the Shareholders approving the Resolutions (including the Fundraising Resolutions) at the General Meeting. The Fundraising Resolutions, if passed, will grant the Directors the authority to allot the Subscription Shares pursuant to the Subscription, and the power to disapply statutory pre-emption rights which would otherwise apply in respect of the Subscription Shares.

The purpose of this Document is to seek Shareholders' approval for the Resolutions, to provide information on the background and reasons for the proposed Cancellation, the Re-registration

and associated adoption of the New Articles and the Subscription, to explain the consequences of the Cancellation, the Re-registration and associated adoption of the New Articles and the Subscription and provide reasons why the Directors unanimously consider the Cancellation, the Re-registration and associated adoption of the New Articles and the Subscription to be in the best interests of the Company and its Shareholders as a whole.

Shareholders should note that, unless the Fundraising Resolutions are passed at the General Meeting, the Subscription cannot be implemented. In such circumstances, the Company will not receive the proceeds of the proposed Subscription. If this were to happen, the Directors would have to immediately re-evaluate the strategy and outlook of the Group.

If the Subscription does not proceed and alternative immediate funding is not obtained in the limited timeframe available, the Directors would need to consider whether it is appropriate for the Group to cease trading and enter into a liquidation process. Accordingly, it is very important that Shareholders vote in favour of the Fundraising Resolutions.

Based on the current cash resources of the Group, and expected revenue, the Directors believe that the Group has sufficient financial resources to fund the business through to early 2023. In the event that the Subscription does not proceed, the Directors would have a limited timeframe in which to take any remedial actions and take measures to raise further funds. It is for this reason that Company is seeking Shareholders' approval for the Subscription at the General Meeting.

The Notice of the General Meeting is set out in Part III of this Document.

2. Background to and reasons for the Cancellation and Re-registration

The Directors have undertaken a review to evaluate the benefits and drawbacks to the Company and its Shareholders of retaining the listing of the Ordinary Shares on AIM. This review has included, amongst other matters, the impact of the current geopolitical situation, the compatibility of the requirements for transparency within public markets and client discretion, the public market share trading and valuation volatility of the Company and the increasing costs of maintaining a public listing. For these reasons, the Directors have concluded that the Cancellation and Re-registration are in the best interests of the Company and its Shareholders as a whole. Further details of the background to and reasons for the Cancellation and Re-registration are set out below.

- The Directors believe that a number of factors have impaired investor sentiment towards the Company, including, amongst others: (a) current market conditions; and (b) short term UK market volatility.
- The Directors believe that having access to capital in the near to medium-term is prudent to ensure that the Company can capitalise successfully on future opportunities and growth. The Directors have come to the conclusion that it is not possible to raise sufficient capital in the public markets to progress the Company's growth plans.
- More generally, the UK small and micro-cap public markets have had a significant change in sentiment over the past few years and the Directors believe that the Company's current public market valuation does not reflect the underlying potential of the business with the result that growth prospects are more readily accessible and managed in a private market environment.
- There has been limited liquidity in the Ordinary Shares for some time and, as a result, the Directors believe that continued admission to trading on AIM no longer sufficiently provides the Company with the advantage of providing access to capital in the medium to longer-term, nor in the opinion of the Directors, provides liquidity to investors. As a result, the Directors have concluded that the most likely source of future funds would be through private capital.
- The cost, management time and the legal and regulatory burden associated with maintaining the Company's admission to trading on AIM is, in the Directors' opinion, disproportionate to the benefits of the Company's continued admission to trading on AIM.

Following careful consideration, the Directors believe that it is in the best interests of the Company and Shareholders to seek the proposed Cancellation and Re-registration.

In addition, in connection with the Re-registration, it is proposed that the New Articles be adopted to reflect the change in the Company's status to a private limited company. The principal effects of the Re-registration and the adoption of the New Articles on the rights and obligations of Shareholders and the Company are summarised in Part II of this Document.

3. Process for, and principal effects of, the Cancellation

The Directors are aware that certain Shareholders may be unable or unwilling to hold Ordinary Shares in the event that the Cancellation is approved and becomes effective. Such Shareholders should consider selling their interests in the market prior to the Cancellation becoming effective.

Under the AIM Rules, the Company is required to give at least 20 clear Business Days' notice of Cancellation. Additionally, Cancellation will not take effect until at least five clear Business Days have passed following the passing of the Cancellation Resolution. If the Cancellation Resolution is passed at the General Meeting, it is proposed that the last day of trading in Ordinary Shares on AIM will be 4 January 2023 and that the Cancellation will take effect at 7.00 am on 5 January 2023.

The principal effects of the Cancellation will include the following:

- there will be no formal market mechanism enabling the Shareholders to trade Ordinary Shares;
- it is possible that, following the publication of this Document, the liquidity and marketability of the Ordinary Shares is reduced and their value adversely affected (however, as set out above, the Directors believe that the existing liquidity in the Ordinary Shares is in any event limited);
- the Ordinary Shares may be more difficult to sell compared to shares of companies traded on AIM (or any other recognised market or trading exchange);
- in the absence of a formal market and quote, it may be difficult for Shareholders to determine the market value of their investment in the Company at any given time;
- the regulatory and financial reporting regime applicable to companies whose shares are admitted to trading on AIM will no longer apply;
- Shareholders will no longer be afforded the protections given by the AIM Rules, such as the requirement to be notified of price sensitive information or certain events and the requirement that the Company seek shareholder approval for certain corporate actions, where applicable, including substantial transactions, reverse takeovers, related party transactions and fundamental changes in the Company's business, including certain acquisitions and disposals;
- the levels of disclosure and corporate governance within the Company may not be as stringent as for a company quoted on AIM;
- the Company will no longer be subject to UK MAR regulating inside information and other matters;
- the Company will no longer be required to publicly disclose any change in major shareholdings in the Company under the Disclosure Guidance and Transparency Rules;
- Canaccord Genuity will cease to be Nominated Adviser to the Company;
- whilst the Company's CREST facility will remain in place immediately post the Cancellation, the Company's CREST facility may be cancelled in the future and, although the Ordinary Shares will remain transferable, they may cease to be transferable through CREST (in which case, Shareholders who hold Ordinary Shares in CREST will receive share certificates);

- stamp duty will be due on transfers of shares and agreements to transfer shares unless a relevant exemption or relief applies to a particular transfer; and
- the Cancellation and Re-registration may have personal taxation consequences for Shareholders. Shareholders who are in any doubt about their tax position should consult their own professional independent tax adviser.

The above considerations are not exhaustive, and Shareholders should seek their own independent advice when assessing the likely impact of the Cancellation on them.

For the avoidance of doubt, the Company will remain registered with the Registrar of Companies in England and Wales in accordance with and, subject to the Companies Act, notwithstanding the Cancellation and Re-registration.

The Company currently intends to continue to provide certain facilities and services to Shareholders that they currently enjoy as shareholders of an AIM company. The Company will:

- continue to communicate information about the Company (including annual accounts) to its Shareholders, as required by the Companies Act; and
- continue, for at least 12 months following the Cancellation, to maintain its website, www.deepmatter.io and to post updates on the website from time to time, although Shareholders should be aware that there will be no obligation on the Company to include all of the information required under the Disclosure Guidance and Transparency Rules, Rule 26 of the AIM Rules or to update the website as required by the AIM Rules.

There will be no change to the composition of the Board immediately following the Cancellation and Re-registration.

The Resolutions to be proposed at the General Meeting include the adoption of the New Articles, with effect from the Re-registration. A summary of the principal differences between the Current Articles and the proposed New Articles is included in Part II of this Document. A copy of the New Articles can be viewed at www.deepmatter.io/investors.

4. Transactions in the Ordinary Shares prior to and post the proposed Cancellation

4.1 Prior to Cancellation

Shareholders should note that they are able to continue trading in the Ordinary Shares on AIM prior to Cancellation.

4.2 Dealing and settlement arrangements

The Directors are aware that Shareholders may wish to acquire or dispose of Ordinary Shares in the Company following the Cancellation. Should the Cancellation be approved by Shareholders at the General Meeting, the Company will have concluded that it will put in place a matched bargain facility and intends to appoint Asset Match (www.assetmatch.com) to facilitate trading in the Ordinary Shares on a matched bargain basis following Cancellation ("**Matched Bargain Facility**"). Asset Match, a firm authorised and regulated by the Financial Conduct Authority, will operate an electronic off-market dealing facility for the Ordinary Shares. This facility will allow Shareholders and new investors to trade Ordinary Shares by matching buyers and sellers through periodic auctions. Investors can register their interest for further information on the Asset Match auction process by emailing dealing@assetmatch.com.

The Asset Match trading facility operates under its own code of practice which governs the behaviour of participants and the running of the periodic auctions. Asset Match operates an open auction system where volumes of bids and offers at different prices are displayed on its website together with the closing date of the auction. At the end of each auction period Asset Match passes this information through a non-discretionary algorithm that determines a "market-derived" share price based on supply and

demand and allocates transactions accordingly. Bids and offers may be made and withdrawn at any time before the closing date of each auction.

Shareholders will continue to be able to hold their shares in uncertificated form (i.e. in CREST) and should check with their existing stockbroker whether they are willing or able to trade in unquoted shares. Shareholders wishing to trade shares through Asset Match must do so through a stockbroker. A comprehensive list of stockbrokers who have signed up to access the Asset Match platform is available on request by emailing dealing@assetmatch.com.

Full details will be made available to Shareholders on the Company's website at www.deepmatter.io and directly by letter or e-mail (where appropriate). Shareholders may contact Asset Match in relation to any queries regarding trading via the secondary market trading facility by emailing dealing@assetmatch.com.

If put in place, Shareholders should also be aware that any such Matched Bargain Facility could also be withdrawn at a later date. Further details will be communicated to the Shareholders at the relevant time.

If Shareholders wish to buy or sell Ordinary Shares on AIM they must do so prior to the Cancellation becoming effective. As noted above, in the event that Shareholders approve the Cancellation, it is anticipated that the last day of dealings in the Ordinary Shares on AIM will be 4 January 2023 and that the effective date of the Cancellation will be 5 January 2023

5. Current Trading, Strategy and Prospects

On 26 October 2022, the Company announced a significant multi-year agreement with Merck and published a trading update with recent financial performance and a revenue forecast for the full year 2022 which is reproduced below:

“DeepMatter Group Plc announces that after nine months of the financial year and having now signed a material agreement with Merck (see separate statement), the Group expects revenue for the current financial year to be no less than £1.5m, an increase of over 50% year on year (2021: £1.0m).

DeepMatter has secured three strategically important multi-year collaborations during the current financial year and as anticipated continues to see a strengthening of its sales pipeline following a strong first half. The Merck collaboration has the potential to become one of the Group's largest to date.

These collaborations bring future revenue visibility and opportunities to grow the revenue opportunity from existing customers as well as new customers. They include technology access fees, collaboration fees and royalties.

As stated in the Group's H1 results, DeepMatter is investing in product enhancements, strengthening its team, pursuing machine learning (ML) and artificial intelligence (AI) based R&D activities that create new intellectual property (IP). It also continues to assert its IP rights which have the potential to contribute to long term value creation. The Directors remain in regular contact with the Group's major shareholders who are supportive. Deepmatter held cash balances of £0.7m at 30 September 2022, with costs remaining in line with those reported at the time of Group's H1 results.”

In addition to the Subscription proposed to take place as soon as practicable after the Cancellation, the Company anticipates it will pursue a more substantial capital raise as a private limited company in 2023. This capital raise is being undertaken in order to fund the long term growth ambitions of the Company.

6. Details of the Subscription

It is anticipated that the Subscription Shares will all have been conditionally applied for largely by existing investors. The Subscription Shares will, when issued, rank pari passu in all respects with the existing Ordinary Shares in issue at the date of the Circular.

The Subscription is conditional on the passing of Resolutions 1, 2 3 and 4 at the General Meeting.

Following the Cancellation, the Subscription Shares shall be issued as follows: (i) first, the Non-VCT/EIS Subscription Shares shall be issued to investors (other than those seeking EIS or VCT relief), and (ii) second, the VCT/EIS Subscription Shares shall be allotted and issued to all those investors who are seeking EIS or VCT relief.

The proceeds of the Subscription are intended to be used by the Group to fund:

- working capital and corporate purposes;
- investment in third-party partnerships in data, integration and automation;
- investment in the Group's technology and employee base; and
- accelerated adoption and conversion of the trial user base to recurring revenues.

Shareholders should note that, unless the Fundraising Resolutions are passed at the General Meeting, the Subscription cannot be implemented. In such circumstances, the Company will not receive the proceeds of the proposed Subscription. If this were to happen, the Directors would have to immediately re-evaluate the strategy and outlook of the Group.

If the Subscription does not proceed and alternative immediate funding is not obtained in the limited timeframe available, the Directors would need to consider whether it is appropriate for the Group to cease trading and enter into a liquidation process. Accordingly, it is very important that Shareholders vote in favour of the Fundraising Resolutions.

Based on the current cash resources of the Group, and expected revenue, the Directors believe that the Group has sufficient financial resources to fund the business through to early 2023. In the event that the Subscription does not proceed, the Directors would have a limited timeframe in which to take any remedial actions and take measures to raise further funds. It is for this reason that Company is seeking Shareholders' approval for the Subscription at the General Meeting.

6.1 Directors' and related parties' participation in the Subscription

As part of the Subscription, certain Directors and their persons/companies closely associated have agreed to conditionally subscribe for Subscription Shares at the Issue Price. Details of the Subscription Shares for which the Directors and their persons/companies closely associated have subscribed and their resultant shareholdings are displayed below.

<i>Director</i>	<i>Number of Ordinary Shares held before the Subscription</i>	<i>Number of Subscription Shares being Subscribed for as part of the Subscription</i>	<i>Resultant holding of Ordinary Shares after the Subscription</i>	<i>Percentage of Enlarged Share Capital</i>
Alan Aubrey	207,311,393	250,000,000	457,311,393	7.0%
Mark Warne	14,829,505	12,500,000	27,329,505	0.4%
Fraser Benson	3,250,000	2,500,000	5,750,000	0.1%
Mirko Walter*	218,400,000	137,500,000	355,900,000	5.4%

* Mirko Walter is an employee of Springer-Verlag GmbH and a Director. Springer-Verlag GmbH is an existing Shareholder and is the participant in the Subscription. Mr Walter is therefore non-beneficially interested in the Ordinary Shares held by Springer-Verlag GmbH and the Subscription Shares being subscribed for by Springer-Verlag GmbH

In addition to the above, Richard Griffiths and David Norwood have agreed to subscribe for 750,000,000 and 547,500,000 Subscription Shares respectively pursuant to the Subscription at the Issue Price. Following the allotment and issue of such Subscription Shares, Mr Griffiths will have an interest in 1,792,928,550 Ordinary Shares, representing 27.4 per cent. of the Enlarged Share Capital, and Mr Norwood will have an interest in 991,380,771 Ordinary Shares, representing 15.2 per cent. of the Enlarged Share Capital.

Alan Aubrey, Mark Warne, Fraser Benson and Mirko Walter and their persons closely associated are considered a "related party" (as defined by the AIM Rules) of the Company by virtue of being directors of the Company. Both Richard Griffiths and David Norwood are considered to be a "related party" (as defined by the AIM Rules) of the Company by virtue of being an existing substantial shareholder in the Company.

The Directors (excluding Alan Aubrey, Mark Warne, Fraser Benson and Mirko Walter) consider, having consulted with Canaccord Genuity, the Company's Nominated Adviser for the purposes of the AIM Rules, that the terms of the related party subscriptions set out above are fair and reasonable insofar as the Shareholders of the Company are concerned.

7. Re-registration

As set out above, following the Cancellation, the Directors believe that the requirements and associated costs of the Company maintaining its public company status will be difficult to justify and that the Company will benefit from the more flexible requirements and lower costs associated with private limited company status. It is therefore proposed to re-register the Company as a private limited company. In connection with the Re-registration, it is proposed that the New Articles be adopted to reflect the change in the Company's status to a private limited company. The principal effects of the Re-registration and the adoption of the New Articles on the rights and obligations of Shareholders and the Company are summarised in Part II of this Document.

An application will be made to the Registrar of Companies in England and Wales for the Company to be re-registered as a private limited company. Re-registration will take effect when the Registrar of Companies issues a certificate of incorporation on Re-registration. The Registrar of Companies will issue the certificate of incorporation on Re-registration when it is satisfied that no valid application can be made to cancel the Resolution to re-register as a private limited company or that any such application to cancel the Resolution to re-register as a private limited company has been determined and confirmed by the Court.

8. Takeover Code

The Takeover Code applies to all offers for companies which have their registered offices in the United Kingdom, the Channel Islands or the Isle of Man if any of their equity share capital or other transferable securities carrying voting rights are admitted to trading on a regulated market or a multilateral trading facility in the United Kingdom or on any stock exchange in the Channel Islands or the Isle of Man.

The Takeover Code also applies to all offers for companies (both public and private) which have their registered offices in the United Kingdom, the Channel Islands or the Isle of Man and which are considered by the Panel to have their place of central management and control in the United Kingdom, the Channel Islands or the Isle of Man, but in relation to private companies only if one of a number of conditions are met, including that any of the company's equity share capital or other transferable securities carrying voting rights have been admitted to trading on a regulated market or a multilateral trading facility in the United Kingdom or on any stock exchange in the Channel Islands or the Isle of Man at any time in the preceding 10 years.

Following the Cancellation and the Re-registration, the Takeover Code will continue to apply for a period of ten years from the Cancellation provided that the Company is considered by the Panel to have its place of central management and control in the United Kingdom (or the Channel Islands or the Isle of Man). This is known as the "residency test". The way in which the test for central management and control is applied for the purposes of the Takeover Code may be different from the way in which it is applied by the United Kingdom tax authorities, HMRC. Under the Takeover Code, the Panel looks to

where the majority of the Directors are resident, amongst other factors, for the purposes of determining where the Company has its place of central management and control.

Based on the current composition of the Board, the residency test will be satisfied and the Takeover Code will continue to apply to the Company following the Cancellation and the Re-registration. However, the Takeover Code could cease to apply to the Company in the future if any changes to the composition of the Board result in the majority of the Directors not being resident in the United Kingdom, Channel Islands and Isle of Man.

When the Takeover Code ceases to apply to the Company in the future, Shareholders will not receive the protections afforded by the Takeover Code in the event that there is a subsequent offer to acquire their Ordinary Shares. This includes the requirement for a mandatory cash offer to be made if either:

- a person acquires an interest in shares which, when taken together with the shares in which persons acting in concert with it are interested, increases the percentage of shares carrying voting rights in which it is interested to 30 per cent. or more; or
- a person, together with persons acting in concert with it, is interested in shares which in the aggregate carry not less than 30 per cent. of the voting rights of a company but does not hold shares carrying more than 50 per cent. of such voting rights and such person, or any person acting in concert with it, acquires an interest in any other shares which increases the percentage of shares carrying voting rights in which it is interested.

Brief details of the Panel, the Takeover Code and the protections given by the Takeover Code are described below.

Before giving your approval to the Cancellation and the Re-registration, you may want to take independent professional advice from an appropriate independent financial adviser.

The Takeover Code

The Takeover Code is issued and administered by the Panel. The Company is a company to which the Takeover Code applies and its Shareholders are accordingly entitled to the protections afforded by the Takeover Code.

The Takeover Code and the Panel operate principally to ensure that shareholders are treated fairly and are not denied an opportunity to decide on the merits of a takeover and that shareholders of the same class are afforded equivalent treatment by an offeror. The Takeover Code also provides an orderly framework within which takeovers are conducted. In addition, it is designed to promote, in conjunction with other regulatory regimes, the integrity of the financial markets.

The General Principles and Rules of the Takeover Code

The Takeover Code is based upon a number of General Principles which are essentially statements of standards of commercial behaviour. For your information, these General Principles are set out in Part 1 of Appendix A. The General Principles apply to all transactions with which the Takeover Code is concerned. They are expressed in broad general terms and the Takeover Code does not define the precise extent of, or the limitations on, their application. They are applied by the Panel in accordance with their spirit to achieve their underlying purpose.

In addition to the General Principles, the Takeover Code contains a series of Rules, of which some are effectively expansions of the General Principles and examples of their application and others are provisions governing specific aspects of takeover procedure. Although most of the Rules are expressed in more detailed language than the General Principles, they are not framed in technical language and, like the General Principles, are to be interpreted to achieve their underlying purpose. Therefore, their spirit must be observed as well as their letter. The Panel may derogate or grant a waiver to a person from the application of a Rule in certain circumstances.

Giving up the protection of the Takeover Code

A summary of key points regarding the application of the Takeover Code to takeovers generally is set out in Part 2 of Appendix A. **You are encouraged to read this information carefully as it outlines certain important protections which you will be giving up if you agree to the Cancellation and the Re-registration and the Company subsequently ceases to be subject to the Takeover Code in the future.**

9. Process for Cancellation

Under the AIM Rules, it is a requirement that the Cancellation must be approved by Shareholders holding not less than 75 per cent. of votes cast by Shareholders at the General Meeting. Accordingly, the Notice of General Meeting set out in Part III of this Document contains a special resolution to approve the Cancellation.

Furthermore, Rule 41 of the AIM Rules requires any AIM company that wishes the London Stock Exchange to cancel the admission of its shares to trading on AIM to notify shareholders and to separately inform the London Stock Exchange of its preferred Cancellation date at least 20 Business Days prior to such date. In accordance with Rule 41 of the AIM Rules, the Directors have notified the London Stock Exchange of the Company's intention, subject to the Cancellation Resolution being passed at the General Meeting, to cancel the Company's admission of the Ordinary Shares to trading on AIM on 5 January 2023. Accordingly, if the Cancellation Resolution is passed, the Cancellation will become effective at 7.00 a.m. on 5 January 2023. If the Cancellation becomes effective, Canaccord Genuity will cease to be the Nominated Adviser of the Company and the Company will no longer be required to comply with the AIM Rules.

10. General Meeting

The General Meeting will be held the offices of Canaccord Genuity, 88 Wood Street, London, EC2V 7QR at 2.00 p.m. on 19 December 2022 at which the following Resolutions will be proposed:

Resolution 1 is a special resolution to approve the Cancellation.

Resolution 2 is a special resolution to re-register the Company as a private company and to approve the adoption by the Company of New Articles.

Resolution 3 is an ordinary resolution to authorise the Directors to allot the relevant securities up to an aggregate nominal amount of £250,000 being equal to 2,500,000,000 new Ordinary Shares (i.e. the Subscription Shares in connection with the Subscription).

Resolution 4 is a special resolution, and is conditional on the passing of Resolution 3, to authorise the Directors to issue and allot 2,500,000,000 new Ordinary Shares pursuant to the Subscription on a non-pre-emptive basis.

Resolution 5 is an ordinary resolution to restate the share option pool to up to 20% of the Enlarged Share Capital;

Resolution 6 is an ordinary resolution to authorise the Directors to allot relevant securities up to an aggregate nominal amount of £130,665; and

Resolution 7 is a special resolution, and is conditional on the passing of Resolution 6, to authorise the Directors to allot relevant securities up to an aggregate nominal amount of £130,665 on a non-pre-emptive basis.

Resolution 1 is not conditional on Resolution 2 but Resolution 2 is conditional on Resolution 1.

Resolution 3 is not conditional on Resolution 4 but Resolution 4 is conditional on Resolution 3.

Resolution 6 is not conditional on Resolution 7 but Resolution 7 is conditional on Resolution 6.

11. Action to be taken in relation to the General Meeting

A Form of Proxy is enclosed with this Document for use at the General Meeting .

You are strongly encouraged to complete, sign and return your Form of Proxy in accordance with the instructions printed thereon so as to be received, by post or, during normal business hours only, by hand to Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, B62 8HD, as soon as possible but in any event so as to arrive by not later than 2.00 p.m. on 15 December 2022 (or, in the case of an adjournment of the General Meeting, 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)).

Appointing a proxy in accordance with the instructions set out above will enable your vote to be counted at the General Meeting in the event of your absence. The completion and return of a Form of Proxy will not preclude you from attending and voting in person at the General Meeting, or any adjournment thereof, should you wish to do so.

12. Recommendation

The Directors consider that the Cancellation and the Re-registration and adoption of the New Articles and the Subscription are in the best interests of the Company and its Shareholders as a whole and, therefore, unanimously recommend that you vote in favour of the Resolutions at the General Meeting as Alan Aubrey, Mark Warne, Fraser Benson, Bryn Roberts and Laurence Ede (being the Directors who are interested in Ordinary Shares) intend to vote, or procure the vote, in respect of, in aggregate, 230,992,484 Ordinary Shares to which they are beneficially entitled.

Certain principal Shareholders have also indicated they are supporting of the Resolutions.

13. Documents available for inspection

A copy of the New Articles will be available for inspection: (a) at the registered office of the Company at 29 St Brandon's House, Great George Street, Bristol BS1 5QT from 10 a.m. to 4 p.m. on any Business Day from the date of this notice until the conclusion of the General Meeting; and (b) on the date of the General Meeting, at the venue of the General Meeting from 2.00 p.m. on 19 December 2022 until the conclusion of the General Meeting. A copy of the New Articles will also be available on the Company's website at www.deepmatter.io/investors.

Yours faithfully,

Alan Aubrey

Chairman

PART II
PRINCIPAL EFFECT OF RE-REGISTRATION AND ADOPTION OF NEW ARTICLES ON
SHAREHOLDERS

1. Accounts

A public company is required to file its accounts within six months following the end of its financial year and then to circulate copies of the accounts to Shareholders. Following the Re-registration and the adoption of the New Articles, the period for the preparation of accounts is extended to nine months following the end of the financial year. The Company will still be required to circulate accounts to Shareholders (although the period for doing so is extended for private companies).

2. General meetings and resolutions

A public company is required to hold an annual general meeting of Shareholders each year, whereas a private company is not. Therefore, following the Re-registration and the adoption of the New Articles the Company will not hold annual general meetings.

In addition, after the Re-registration, resolutions of the Shareholders of the Company may be obtained via written resolutions, rather than via physical meetings. This is done by obtaining the approval in writing to that resolution of the holders of a majority of voting shares then in issue (in the case of ordinary resolutions) and the holders of at least 75 per cent. of the voting shares then in issue (in the case of special resolutions).

3. Directors

The Current Articles contain provisions requiring: (a) the directors of the Company to retire by rotation every three years; and (b) that one third of directors of the Company retire at each annual general meeting of the Company. These provisions are not included in the New Articles. In addition, the New Articles will not require any director appointed by the Board to be re-appointed by the Shareholders at the next annual general meeting following his appointment, as is currently required.

The Current Articles also provide that the minimum number of directors of the Company is two. The New Articles provide that the minimum number of directors of the Company is two.

4. Issue of shares for non-cash consideration

As a public company, there are restrictions on the ability of the Company to issue new shares, for example, by requiring the Company to obtain a valuation report in the case of shares issued for non-cash consideration. These restrictions will not apply following the Re-registration and adoption of the New Articles.

5. Financial assistance, reductions of capital and purchase of own shares out of capital

As a public limited company, the Company is currently prohibited from performing actions which constitute financial assistance for the acquisition of its own shares. This limits the ability of the Company to engage in certain transactions. However, following the Re-registration, these restrictions will no longer apply.

In addition, the Company must currently obtain the sanction of the Court for any reduction of capital, which can be a lengthy and expensive process. However, following the Re-registration, the Company will be able to take advantage of more flexible provisions applicable to private companies, which do not require the approval of the Court.

6. Company Secretary

There is no requirement for a company secretary to be appointed, although the Company may appoint one should it wish.

7. Removal of unnecessary provisions and simplification

The New Articles will not contain certain of the detailed provisions of the Current Articles which are common for listed companies, and which will not be necessary for the Company following the Cancellation.

APPENDIX A

PART 1: THE GENERAL PRINCIPLES OF THE TAKEOVER CODE

1. All holders of the securities of an offeree company of the same class must be afforded equivalent treatment.
2. If a person acquires control of a company, the other holders of securities must be protected.
3. The holders of the securities of an offeree company must have sufficient time and information to enable them to reach a properly informed decision on the bid.
4. Where it advises the holders of securities, the board of the offeree company must give its views on the effects of implementation of the bid on employment, conditions of employment and the locations of the company's places of business.
5. The board of an offeree company must act in the interests of the company as a whole and must not deny the holders of securities the opportunity to decide on the merits of the takeover bid.
6. False markets must not be created in the securities of (i) the offeree company; (ii) the offeror company; or (iii) any other company concerned by the takeover bid, in such a way that the rise or fall of the prices of the securities becomes artificial and the normal functioning of the markets is distorted.
7. An offeror must announce a bid only after ensuring that they can fulfil in full any cash consideration, if such is offered, and after taking all reasonable measures to secure the implementation of any other type of consideration.
8. An offeree company must not be hindered in the conduct of its affairs for longer than is reasonable by a bid for its securities.

PART 2: DETAILED APPLICATION OF THE TAKEOVER CODE

The following is a summary of key provisions of the Takeover Code which apply to transactions to which the Takeover Code applies. **You should note that if the Cancellation becomes effective (subject to the Re-registration occurring) you will be giving up protections afforded by the Takeover Code.**

Equality of treatment

General Principle 1 of the Takeover Code states that all holders of securities of an offeree company of the same class must be afforded equivalent treatment. Furthermore, Rule 16.1 requires that, except with the consent of the Panel, special arrangements may not be made with certain shareholders in the company if there are favourable conditions attached which are not being extended to all shareholders.

Information to shareholders

General Principle 2 requires that holders of securities of an offeree company must have sufficient time and information to enable them to reach a properly informed decision on a bid. Consequently, a document setting out full details of an offer must be sent to the offeree company's shareholders.

The opinion of the offeree board and independent advice

The board of the offeree company is required by Rule 3.1 of the Takeover Code to obtain competent independent advice as to whether the financial terms of an offer are fair and reasonable and the substance of such advice must be made known to its shareholders. Rule 25.2 requires that the board of the offeree company must send to the offeree company's shareholders and persons with information rights its opinion on the offer and its reasons for forming that opinion. That opinion must include the board's views on: (i) the effects of implementation of the offer on all the company's interests, including, specifically, employment; and (ii) the offeror's strategic plans for the offeree company and their likely repercussions on employment and the locations of the offeree company's places of business.

The circular from the offeree company must also deal with other matters such as interests and recent dealings in the securities of the offeror and the offeree company by relevant parties and whether the directors of the offeree company intend to accept or reject the offer in respect of their own beneficial shareholdings.

Rule 20.1 states that, except with the consent of the Panel or as provided in the Notes on Rule 20.1, information and opinions relating to an offer or a party to an offer must be made equally available to all offeree company shareholders and persons with information rights as nearly as possible at the same time and in the same manner.

More than one class of equity share capital

Rule 14 provides that where a company has more than one class of equity share capital, a comparable offer must be made for each class whether such capital carries voting rights or not.

Optionholders and holders of convertible securities or subscription rights

Rule 15 of the Takeover Code provides that when a Takeover Code offer is made for voting equity share capital or other transferable securities carrying voting rights and the offeree company has convertible securities outstanding, the offeror must make an appropriate offer or proposal to the stockholders to ensure their interests are safeguarded. Rule 15 also applies in relation to holders of options and other subscription rights. If Cancellation occurs, 10 years following the Cancellation (subject to Re-registration having occurred) or on such other date at which the Takeover Code ceases to apply to the Company, these protections will be lost.

PART III
NOTICE OF GENERAL MEETING OF DEEPMATTER GROUP PLC

(the “Company”)

NOTICE IS HEREBY GIVEN THAT a general meeting of the Company (the “**General Meeting**”) will be held at 2.00 p.m. on 19 December 2022 at the offices of Canaccord Genuity, 88 Wood Street, London, EC2V 7QR to consider and, if thought fit, approve the following Resolutions, which will be proposed in the case of Resolutions 1, 2, 4 and 7 as special resolutions, and in the case of Resolutions 3, 5 and 6 as ordinary resolutions.

For the purposes of these Resolutions capitalised terms shall (unless the context requires otherwise) have the same meanings ascribed to them in the circular from the Company to the Shareholders dated 2 December 2022 (the “**Circular**”).

Shareholders may ask questions in advance of the meeting by emailing AGM@deepmatter.io, with responses to be set out on the investor website at www.deepmatter.io/investors following the publication of the results of the General Meeting. Questions must be received no later than 2.00 p.m. on 15 December 2022.

Any Shareholder planning to attend the General Meeting in person is requested to confirm their attendance by emailing AGM@deepmatter.io by no later than 2.00 p.m. on 15 December 2022.

SPECIAL RESOLUTION

1. Cancellation

That in accordance with Rule 41 of the AIM Rules, the Cancellation of the admission to trading on AIM of the Ordinary Shares of 0.01 pence each in the capital of the Company be and is hereby approved and the Directors be authorised to take all action reasonable or necessary to effect such Cancellation.

SPECIAL RESOLUTION

2. Re-registration and adoption of New Articles

That, subject to and conditional upon Resolution 1 proposed at the General Meeting being approved at the General Meeting and the Cancellation of the admission of the Ordinary Shares of 0.01 pence each in the capital of the Company to trading on AIM becoming effective:

- (a) the Company be re-registered as a private limited company under the Companies Act 2006 with the name of DeepMatter Group Limited as soon as reasonably practicable; and
- (b) upon Re-registration, the regulations contained in the document submitted to the meeting and for the purposes of identification initialled by or on behalf of the chairman be approved and adopted as the articles of association of the Company in substitution for and to the exclusion of the existing articles of association.

ORDINARY RESOLUTION

3. Directors’ authority to allot shares (in connection with the Subscription)

That the Directors be generally and unconditionally authorised for the purposes of section 551 of the Companies Act to exercise all powers of the Company to allot equity securities (within the meaning of section 560 of the Companies Act) up to an aggregate nominal amount of £250,000 in connection with the proposed Subscription.

Unless previously renewed, varied or revoked by the Company in a general meeting, this authority shall expire 15 months after the date of the passing of this Resolution 3 following the passing of this Resolution 3, whichever is the earlier, except that 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 in pursuance of such an offer or agreement as if this authority had not expired.

This authority shall be in addition to any and all existing authorities conferred upon the Directors pursuant to section 551 of the Companies Act, which shall continue in full force and effect.

SPECIAL RESOLUTION

4. Disapplication of statutory pre-emption rights (in connection with the Subscription)

That, subject to and conditional upon the passing of Resolution 3, the Directors be empowered pursuant to sections 570(1) and 571(1) of the Companies Act to allot equity securities (within the meaning of section 560 of the Companies Act) for cash, pursuant to the authority conferred by Resolution 3, as if section 561(1) of the Companies Act did not apply to any such allotment, provided that such power shall be limited to the allotment of equity securities in connection with the proposed Subscription pursuant to the authority conferred by Resolution 3, up to a maximum aggregate nominal amount of £250,000.

Unless previously renewed, varied or revoked by the Company in a general meeting, this authority shall expire 15 months after the date of the passing of this Resolution 4 except that the Company may 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 in pursuance of any such offer or agreement as if the power conferred hereby had not expired.

ORDINARY RESOLUTION

5. Restatement of the Option Pool

That, subject to and conditional upon the passing of Resolutions 3 and 4, the Directors be authorised to restate the share option pool, in accordance with the rules of the share option plan of the Company established on 1 December 2017, as most recently amended on 25 June 2020 (the "Share Option Plan 2017"), to provide for the limitation thereunder (which disregards options which, if not exercised, have lapsed) to be updated to not exceed 20% of the Enlarged Share Capital.

ORDINARY RESOLUTION

6. Directors' authority to allot shares

That, subject to and conditional upon the passing of Resolutions 3 and 4, the Directors be generally and unconditionally authorised pursuant to section 551 of the Companies Act to exercise all the powers of the Company to allot and make offers to allot Relevant Securities (as defined below) up to an aggregate nominal amount of £130,665.

Unless previously renewed, varied or revoked by the Company in a general meeting, this authority shall expire 15 months after the date of the passing of this Resolution 6 except that the Company may 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 in pursuance of any such offer or agreement as if the power conferred hereby had not expired.

This Resolution 6 is in addition to the authority set out in Resolution 3 and all unexercised authorities previously granted to the Directors to allot Relevant Securities.

For the purposes of this Resolution, a "Relevant Security" is:

- (a) a share in the Company other than a share allotted pursuant to:
 - (i) an employee share scheme (as defined by section 1166 of the Companies Act);
 - (ii) a right to subscribe for a share or shares in the Company where the grant of the right itself constituted a Relevant Security under paragraph (b) below; or
 - (iii) a right to convert securities into a share or shares in the Company where the grant of the right itself constituted a Relevant Security under paragraph (b) below.
- (b) any right to subscribe for or to convert any security into a share or shares in the Company other than a right to subscribe for or convert any security into a share or shares allotted pursuant to an employee share scheme (as defined by section 1166 of the Companies Act).

and references to the allotment of “Relevant Securities” in this Resolution 6 shall be construed accordingly.

SPECIAL RESOLUTION

7. Disapplication of statutory pre-emption rights

That, subject to and conditional upon the passing of Resolutions 3, 4 and 6, the Directors be empowered pursuant to sections 570(1) and 571(1) of the Companies Act to allot equity securities (within the meaning of section 560 of the Companies Act) for cash, either pursuant to the authority conferred by Resolution 6 or by way of a sale of treasury shares as if Section 561(1) of the Act did not apply to any such allotment, provided that such power is limited to the allotment of equity securities up to a maximum nominal amount of £130,665.

Unless previously renewed, varied or revoked by the Company in a general meeting, this authority shall expire 15 months after the date of the passing of this Resolution 7 except that the Company may 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 in pursuance of any such offer or agreement as if the power conferred hereby had not expired.

This Resolution 7 revokes and replaces any unexercised authority to disapply pre-emption rights granted pursuant to the resolution set out in paragraph 7.1.2 of the resolutions passed to at the Company’s annual general meeting held on 27 May 2022, but shall be in addition to any and all other existing authorities conferred upon the Directors, which shall continue in full force and effect, together with any authority to disapply pre-emption rights conferred upon the Directors pursuant to Resolution 4.

By order of the Board

Alan Aubrey
Chairman

Registered office:
29 St Brandon's House
Great George Street
Bristol, England, BS1 5QT

DeepMatter Group Plc

Date: 2 December 2022

Notes

- (1) A member entitled to attend and vote at the General Meeting is entitled to appoint a proxy or proxies to attend and vote, on a poll, instead of him. A proxy need not be a member of the Company.
- (2) A Form of Proxy is enclosed for your use if desired. Please carefully read the instructions on how to complete the Form of Proxy. For a Form of Proxy to be effective, the instrument appointing a proxy together with the power of attorney or such other authority (if any) under which it is signed or a notorially certified copy of such power of attorney or other authority must reach Neville Registrars Limited, Neville House, Steelpark Road, Halesowen B62 8HD, not less than 48 hours before the time of holding of the General Meeting. The Form of Proxy should therefore be completed and deposited with the Company's Registrars by 2.00 p.m. on 15 December 2022. If a member has appointed a proxy and attends the General Meeting in person, such proxy appointment will automatically be terminated.
- (3) Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those Shareholders on the register of members at 6.00 p.m. on 15 December 2022, or in the event that the above General Meeting is adjourned, on such register at 6.00 p.m. on the date two days before the adjourned General Meeting (excluding any part of a day that is not a Business Day), shall be entitled to attend or vote at the General Meeting in respect of the number of Ordinary Shares registered in their name at the time. Changes to the register of members after that time will be disregarded in determining the rights of any person to attend or vote at the General Meeting.
- (4) You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different Ordinary Shares. You may not appoint more than one proxy to exercise rights attached to any one Ordinary Share. If you wish to appoint more than one proxy, please contact the Registrars, Neville Registrars Limited on +44 (0) 121 585 1131. Lines are open from 9.00 a.m. to 5.00 p.m. Monday to Friday, excluding public holidays. Alternatively you may write to Neville Registrars Limited, Neville House, Steelpark Road, Halesowen B62 8HD, for additional Forms of Proxy and for assistance.
- (5) To appoint one or more proxies or to give an instruction to a proxy (whether previously appointed or otherwise) via the CREST system, CREST messages must be received by the issuer's agent (ID number 7RA11) not later than 48 hours (excluding any part of a day that is not a Business Day) before the time appointed for holding the meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp generated by the CREST system) from which the issuer's agent is able to retrieve the message. The Company may treat as invalid a proxy appointment sent by CREST in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
- (6) Any corporation which is a member of the Company 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 Ordinary Share.
- (7) As at the date of this Document, the Company's issued share capital comprised 4,033,230,615 Ordinary Shares of 0.01 pence each. Each Ordinary Share carries the right to vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at the date of this Document is 4,033,230,615.
- (8) 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 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 General Meeting.
- (9) 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 Registrars, Neville Registrars Limited, Neville House, Steelpark Road, Halesowen B62 8HD and in the case of a member which is a corporation, the revocation notice must be executed in accordance with note 10 below. 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 Registrars not less than 48 hours before the time fixed for the holding of the General 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 provided that in calculating such periods no account shall be taken of any part of a day that is not a working day. 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.
- (10) A corporation's Form of Proxy must be executed pursuant to the terms of section 44 of the Companies Act 2006 or under the hand of a duly authorised officer or attorney.
- (11) Any power of attorney or any other authority under which the Form of Proxy is signed (or duly certified copy of such power of authority) must be included with the Form of Proxy.