

## MOBILE TORNADO GROUP PLC

(company number 05136300)

NOTICE IS HEREBY GIVEN that an Annual General Meeting of the Company will be held at Cardale House, Cardale Court, Beckwith Head Road, Harrogate, HG3 1RY on 29 June 2021 at 09.00 a.m. to transact the following business. Resolutions 1 to 5 (inclusive) will be proposed as ordinary resolutions and resolutions 6 and 7 will be proposed as special resolutions.

### ORDINARY RESOLUTIONS

1. to receive and adopt the report of the Directors and the audited accounts of the Company and its subsidiaries for the financial year ended 31 December 2020 together with the report of the auditors thereon.
2. to re-appoint Saffery Champness LLP as auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next annual general meeting of the Company at which accounts are laid, and to authorise the Directors to fix their remuneration.
3. to re-appoint Jeremy Fenn, who retires in accordance with Article 38 of the Company's articles of association and who, being eligible, offers himself for re-appointment as a Director.
4. to re-appoint Avraham Tooba who retires in accordance with Article 38 of the Company's articles of association and who, being eligible, offers himself for re-appointment as a Director.
5. **THAT** pursuant to section 551 of the Companies Act 2006 (the "**Act**") the Directors be generally and unconditionally authorised to exercise all powers of the Company to allot shares and grant rights to subscribe for or to convert any security into shares up to an aggregate nominal amount of £5,012,632.98 comprising of:
  - a. an aggregate nominal amount of £2,506,316.49 (being approximately 33 per cent of the Company's issued share capital at the date of this notice) in the form of equity securities (as defined in section 560 of the Act) in connection with an offer or issue by way of rights, open for acceptance for a period fixed by the directors, to holders of ordinary shares (other than the Company) on the register on any record date fixed by the directors in proportion (as nearly as may be) to the respective number of ordinary shares deemed to be held by them, subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements, legal or practical problems arising in any overseas territory, the requirements of any regulatory body or stock exchange or any other matter whatsoever; and

- b. an aggregate nominal amount of £2,506,316.49 (being approximately 33 per cent of the Company's issued share capital) (whether in connection with the same offer or issue as under (a) above or otherwise),

### **SPECIAL RESOLUTION**

6. THAT, subject to the passing of resolution 5, pursuant to section 570 of the Act, the Directors be and are hereby generally empowered to allot equity securities (as defined in section 560 of the Act) for cash or otherwise pursuant to the authority given by resolution 5 and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Act did not apply to any such allotment or sale, provided that this authority shall be limited to:

- a. any such allotment and/or sale of equity securities in connection with the grant of options under any share option scheme of the Company;
- b. any such allotment and/or sale of equity securities in connection with an offer or issue by way of rights or other pre-emptive offer or issue, open for acceptance for a period fixed by the Directors, to holders of Ordinary shares (other than the Company) on the register on any record date fixed by the Directors in proportion (as nearly as may be) to the respective number of Ordinary shares deemed to be held by them, subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, legal or practical problems arising in any overseas territory, the requirements of any regulatory body or stock exchange or any other matter whatsoever;
- c. any such allotment and/or sale, otherwise than pursuant to paragraph (a) above, up to an aggregate nominal amount of £759,489.85 (approximately 10% of the Company's issue share capital at the date of this notice),

provided that this authority (unless previously revoked, varied or renewed) shall expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution or on the date falling 15 months after the date on which this resolution is passed (whichever is the earlier), save that the Company may make an offer or agreement before the expiry of this power which would or might require equity securities to be allotted for cash or sold after such expiry and the Directors may allot for cash or sell equity securities pursuant to any such offer or agreement as if the power conferred by this resolution had not expired.

7. THAT, article 5.6.1 of the articles of association of the Company be replaced with the following:

5.6.1 Subject to the Companies Acts and the provisions of these Articles, the Preference Shares shall be redeemed at the price set out in Article 5.6.6 in the numbers and on the dates set out below:

Number of Preference Shares to be redeemed	Date of Redemption
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71,276,735

on or before 31 December 2022

**By Order of the Board**

Jeremy Fenn  
Executive Chairman  
1 June 2021

**Registered office:**

Cardale House  
Cardale Court  
Beckwith Head Road  
Harrogate  
HG3 1RY

**[Notes:]**

**Appointment of proxies**

1. As a member of the Company, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the Meeting and you should have received a proxy form with this notice of Meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
2. A proxy does not need to be a member of the Company but must attend the Meeting to represent you. Details of how to appoint the Chairman of the Meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form.
3. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, please contact Link Group at PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL or you may photocopy the enclosed proxy form.
4. If you do not give your proxy an indication of how to vote on any resolution, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote or abstain from voting as he or she thinks fit in relation to any other matter which is put before the Meeting.

**Appointment of proxy using hard copy proxy form**

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

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

- completed and signed;
- sent or delivered to Link Group at PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL; and
- received by Link Group by no later than 9.00 a.m. on 25 June 2021.

In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company stating their capacity (e.g. director, secretary).

Any power of attorney or any other authority which the proxy form is signed (or a duly certified copy of such power or attorney) must be included with the proxy form.

**Appointment of proxy by CREST**

6. If you are a CREST member and wish to appoint a proxy or proxies through the CREST electronic proxy appointment service you may do so by using the procedures described in the CREST Manual (available via [www.euroclear.com/CREST](http://www.euroclear.com/CREST)). CREST personal members or other CREST sponsored members, and those CREST

members who have appointed a service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications, and must contain the information required for such instruction, as described in the CREST Manual. 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 Link Group (ID: RA10) by the latest time for receipt of proxy appointments specified in this notice of meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp 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.

If you are a CREST member or, where applicable, a CREST sponsor, or voting service provider, you should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider(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, you and, where applicable, your CREST sponsors or voting system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

#### **Appointment of proxy by joint members**

7. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).

#### **Changing proxy instructions**

8. To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also apply in relation to amended instructions; any amended proxy appointment received cut-off time will be disregarded.

Where you have appointed a proxy using the hard-copy form and would like to change the instructions using another hard-copy form, please contact Link Group at PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL.

If you submit more than one valid appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

#### **Termination of proxy appointments**

9. In order to revoke a proxy instruction you will need to inform Link Group by sending a hard copy notice clearly stating your intention to revoke your proxy appointment to Link Group at PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice.

In either case, the revocation notice must be received by Link Group by no later than 9.00 a.m. on 25 June 2021.

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.

The return of the completed proxy form, other such instruments, or any CREST Proxy Instruction will not prevent you from attending the Meeting and voting in person if you wish to do so. If you have appointed a proxy and attend the Meeting in person, your proxy application will automatically be terminated.

#### **Communication**

10. Except as provided above, members who wish to communicate with the Company in relation to the Meeting should write to the Company Secretary, Mobile Tornado Group plc, Cardale House, Cardale Court, Beckwith Head Road, Harrogate, HG3 1RY.

No other methods of communication will be accepted.

#### **Corporate representatives**

11. If a corporation is a member of the Company, it may by resolution or other governing body authorise one or more persons to act as its representative or representatives at the Meeting and any such representative or representatives shall be entitled to exercise on behalf of the corporation all the powers that the corporation could exercise if it were an individual member of the Company, provided that they do not do so in relation to the same shares.

Corporate representatives should bring with them either an original or certified copy of the appropriate board resolution or an original letter confirming the appointment, provided it is on the corporation's letterhead and is signed by an authorised signatory and accompanied by evidence of the signatory's authority.

#### **Uncertificated Securities Regulations**

12. Pursuant to regulation 41(1) of the Uncertificated Securities Regulations 2001 (2001 No. 3755), the Company has specified that only those members registered on the register of members of the Company at close of business on 25 June 2021 (or if the Meeting is adjourned, close of business on the day two days prior to the date of the adjourned Meeting) shall be entitled to attend and vote at the Meeting in respect of the number of shares registered in their name at that time. Changes to the register of members after that date shall be disregarded in determining the rights of any person to attend and vote at the Meeting.

### **Explanatory notes to the resolutions to be proposed at the Annual General Meeting of the Company**

The resolutions to be proposed at the Annual General Meeting to be held on 29 June 2021 at 09.00 a.m. are set out in the Notice of Annual General Meeting. The following notes provide brief explanations of the resolutions being put to shareholders.

#### **Ordinary resolutions**

Resolutions 1 to 5 are proposed as ordinary resolutions. These resolutions will be passed if more than 50% of the votes are cast in favour of them.

##### **Resolution 1 – Laying of financial statements**

The Directors are required to present to shareholders at the Annual General Meeting the audited financial statements of the Company and the reports of the Directors and auditors for the financial year ended 31 December 2020.

##### **Resolution 2 – Appointment of auditors and fixing the remuneration of the auditors**

The Companies Act 2006 requires that auditors be appointed at each general meeting at which financial statements are laid to hold office until the next such meeting. Saffery Champness LLP have indicated their willingness to stand for re-appointment as auditors of the Company until the

conclusion of the next Annual General Meeting. The Company's Audit Committee keeps under review the independence and objectivity of the external auditors and further information can be found in the Annual Report and Financial Statements on page 18. After considering the relevant information, the Audit Committee has recommended to the Board that Saffery Champness LLP be appointed auditors.

It is normal practice for shareholders to resolve at the Annual General Meeting that the Directors decide on the level of remuneration of the auditors for the audit work to be carried out by them in the next financial year. The amount of the remuneration paid to the auditors for the next financial year will be disclosed in the next audited financial statements of the Company.

#### Resolution 3 and Resolution 4 – Re-appointment of Directors

The Company's Articles of Association require one third of the Directors or, if their number is not a multiple of three, then the number nearest to but not less than one third, to retire from office each year. Jeremy Fenn and Avraham Tooba are retiring and seek re-appointment at the Annual General Meeting.

Having considered the performance of and contribution made by the Directors standing for re-appointment, the Board remains satisfied that their performances continue to be effective and to demonstrate commitment to the role and as such the Board recommends their re-appointment. Biographies of Jeremy Fenn and Avraham Tooba appear on page 8 of the Company's Annual Report and Financial Statements and on the Company's website at <https://www.mobiletornado.com/>.

#### Resolution 5 – Authority to allot shares

The Directors may only allot shares or grant rights over shares if authorised to do so by shareholders. The authority granted at the last Annual General Meeting to allot shares or grant rights to subscribe for, or convert any security into, shares is due to expire at the conclusion of this year's Annual General Meeting.

The Investment Association (IA) guidelines on authority to allot shares state that IA members will permit, and treat as routine, resolutions seeking authority to allot shares representing up to one-third of a company's issued share capital. In addition they will treat as routine a request for authority to allot shares representing an additional one third of the Company's issued share capital provided that it is only used to allot shares for the purpose of a fully pre-emptive rights issue.

Accordingly, resolution 5, if passed, would authorise the Directors under Section 551 of the Companies Act 2006 to allot new shares or grant rights to subscribe for, or convert any security into, new shares (subject to shareholders' pre-emption rights) up to a maximum nominal amount of £5,012,632.98, representing the IA guideline limit of approximately 66% of the Company's issued share capital.

Resolution 5(a) would give the Directors authority to allot new shares or grant rights to subscribe for, or convert any security into, new shares up to an aggregate nominal value of £2,506,316.49, representing approximately one third of the Company's existing issued share capital, in connection with a rights issue in favour of Ordinary shareholders.

Resolution 5(b), if passed, would give the Directors general authority to allot new shares or grant rights to subscribe for, or convert any security into, new shares up to an aggregate nominal value of £2,506,316.49 representing approximately one third of the Company's existing issued share capital. As resolution 5(b) imposes no restrictions on the way the authority may be exercised, it could be used in conjunction with resolution 5(a) so as to enable the whole two-thirds to be used in connection with a rights issue. Where the usage of this authority exceeds one-third of the issued share capital, the Directors intend to follow best practice as regards its use (including as to the requirement for all Directors to stand for re-election at the next Annual General Meeting of the Company).

The authority will expire at the earlier of the conclusion of the next Annual General Meeting of the Company and close of business on the date falling 15 months after the passing of this resolution 5.

Passing this resolution 5 will ensure that the Directors continue to have the flexibility to act in the best interests of shareholders, when opportunities arise, by issuing new shares.

The Company does not at present hold any shares in treasury.

### **Special resolutions**

Resolution 6 is proposed as a special resolution. This resolution will be passed if not less than 75% of the votes are cast in favour.

#### **Resolution 6 – Disapplication of pre-emption rights**

The Companies Act 2006 requires that if the Company issues new shares or grants rights to subscribe for or to convert any security into shares for cash, it must first offer them to existing shareholders in proportion to their current holdings. In certain circumstances, it may be in the best interests of the Company to allot shares (or to grant rights over shares) for cash without first offering them proportionately to existing shareholders. This cannot be done under the Companies Act 2006 unless the shareholders have first waived their pre-emption rights. In accordance with investor guidelines, therefore, approval is sought by the Directors to issue a limited number of Ordinary shares for cash without first offering them to existing shareholders.

Resolution 6 seeks to renew the Directors' authority to issue equity securities of the Company for cash without application of pre-emption rights pursuant to Section 561 of the Companies Act 2006. Other than in connection with the grant of options under any share option scheme of the Company, a rights or other pre-emptive issue, scrip dividend or other similar issue, the authority contained in this resolution would be limited to a maximum nominal amount of £759,489.85 (for general headroom).

Resolution 6 seeks a disapplication of the pre-emption rights on a rights issue or other pre-emptive offer so as to allow the Directors to make exclusions or such other arrangements as may be appropriate to resolve legal or practical problems which might arise, for example, with overseas shareholders. If passed, this authority will expire at the same time as the authority to allot shares given pursuant to resolution 5 (Authority to allot shares).

The Directors have no other plans to utilise either of the authorities sought by resolutions 5 (Authority to allot shares) and 6 (Disapplication of pre-emption rights), although they consider their renewal appropriate in order to retain maximum flexibility to take advantage of business opportunities as they arise.

#### Resolution 7 – Amendment to the Company’s Articles of Association

The Companies Act 2006 requires a special resolution of shareholders to amend a company’s articles of association.

The Company and the holder of the Preference Shares in the capital of the Company have agreed that the date of redemption of the Preference Shares be extended from 31 December 2021 to on or before 31 December 2022.