



## Ebiquity plc

(registered in England number 03967525)

### Notice of Annual General Meeting

**Notice is given that the Annual General Meeting of Ebiquity plc (the 'Company') will be held at Chapter House, 16 Brunswick Place, London N1 6DZ, at 10.00am on Wednesday 24 May 2023.**

**Details of the business to be transacted are set out in this document.**

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

If you are in any doubt as to the action you should take, you are recommended to seek your own financial advice from your stockbroker, bank manager, solicitor, accountant or other independent adviser authorised under the Financial Services and Markets Act 2000 if you are resident in the UK or, if you reside elsewhere, another appropriately authorised financial adviser.

If you have sold or otherwise transferred your shares in Ebiquity plc, you should forward this document and other documents enclosed as soon as possible either to the purchaser or transferee or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares.

# Chair's letter

Dear Shareholder

## Arrangements for the 2023 Annual General Meeting ('AGM')

This year's AGM will be held at 10.00am on Wednesday 24 May 2023. The notice of meeting is on pages 3 and 4 of this document and an explanation of the business to be transacted is on pages 7 and 8. Notes on how to appoint a proxy are on pages 5 and 6.

### Attendance

We are proposing to hold our 2023 AGM as a combined physical and electronic meeting to allow shareholders to attend more easily. The meeting will be held at Ebiquity's registered office, Chapter House, 16 Brunswick Place, London N1 6DZ and shareholders may also attend by videoconference on the Zoom platform. Any updates to the position will be noted on our website at [www.ebiquity.com/investors](http://www.ebiquity.com/investors).

If you have any questions about the arrangements or would like details of how to join the meeting by videoconference, please email Lorraine Young, our Company Secretary, at [lorraine.young@ebiquity.com](mailto:lorraine.young@ebiquity.com) by 10.00am on Tuesday 23 May 2023. Please note that if you wish to attend the meeting, you will be asked to confirm certain personal details so that we can verify that you are a shareholder.

### Voting

We encourage shareholders to complete and return their proxy form appointing me, as the Chair of the meeting, as their proxy and giving instructions as to how they wish their votes to be cast, regardless of whether or not they plan to attend. This will ensure that your vote will be counted even if you are unable to attend. Details of how to appoint a proxy are given on pages 5 and 6 of this document. The deadline for forms of proxy to be received is 10.00am on Monday 22 May 2023. The results of the voting will be announced to the stockmarket after the AGM and put on our website.

### Questions

We should like to invite shareholders to submit any questions by email (to [lorraine.young@ebiquity.com](mailto:lorraine.young@ebiquity.com)), for the Directors to consider and responses will be provided following the conclusion of the AGM. If you would like to join the meeting by videoconference and ask any questions we will also have this facility available.

### Presentation

There will not be a presentation at the AGM this year, however you can watch a presentation by our CEO and CFO on our full year results here [www.ebiquity.com/investors/presentations](http://www.ebiquity.com/investors/presentations).

## Recommendation

The Directors consider that all the resolutions set out in the Notice of AGM are in the best interests of the Company and its shareholders as a whole and recommend that you vote in favour of each of these resolutions, as they intend to do in respect of their own beneficial shareholdings in the Company.

Yours sincerely



**Rob Woodward**

Chair

28 April 2023

# Notice of Meeting

**Notice is given that the Annual General Meeting of Ebiquity plc (the 'Company') will be held at Chapter House, 16 Brunswick Place, London N1 6DZ, at 10.00am on Wednesday 24 May 2023 to consider the following resolutions, of which numbers 1 to 7 will be proposed as ordinary resolutions and numbers 8 to 10 will be proposed as special resolutions.**

## Ordinary resolutions

1. To receive the annual report and accounts for the year ended 31 December 2022.
2. To elect Julia Hubbard as a Director of the Company.
3. To re-elect Rob Woodward as a Director of the Company.
4. To re-elect Richard Nichols as a Director of the Company.
5. To reappoint Deloitte LLP as auditor of the Company to hold office until the conclusion of the next general meeting at which accounts are laid before the members.
6. To authorise the Directors to determine the remuneration of the auditors.
7. That, the Board be generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 ('the Act'), to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company ('Rights')
  - a) comprising equity securities (as defined in section 560(1) of the Act) up to an aggregate nominal amount of £20,069,965 (such amount to be reduced by the aggregate nominal amount allotted or granted under paragraph (b) of this resolution) in connection with an offer by way of a rights issue to holders of ordinary shares in proportion (or as nearly as may be) to their existing holdings; and to holders of other equity securities as required by the rights of those securities or as the Board otherwise considers necessary; subject to such exclusions or other arrangements as the Board may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and
  - b) otherwise than under paragraph (a) of this resolution up to an aggregate nominal value of £10,034,983 (such amount to be reduced by the aggregate nominal amount allotted or granted under paragraph (a) of this resolution in excess of £10,034,983),

during the period commencing on the date of the passing of this resolution and such authority shall expire, unless previously revoked, renewed or varied, at the conclusion of the next Annual General Meeting of the Company or on 23 August 2024, whichever is earlier, and provided further that the Company shall be entitled before such expiry to make an offer or agreement which would or might require shares to be allotted or Rights to be granted after such expiry and the Board shall be entitled to allot shares and grant Rights under such offer or agreement as if this authority had not expired.

## Special resolutions

8. That, if resolution 7 above is passed, the Board be authorised under section 570 of the Act to allot equity securities (as defined in section 560 of the Act) for cash under the authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Act did not apply to any such allotment or sale, such authority to be limited to:
  - a) in connection with an offer to acquire equity securities (in the case of the authorisation granted under resolution 7(a) by way of a rights issue only) in favour of the holders of ordinary shares in proportion (as nearly as may be) to their respective holdings but subject to such exclusions or other arrangements as the Board may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and
  - b) to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) above) up to a nominal amount of (or in the case of any other equity securities) giving the right to subscribe for or convert into relevant shares having a nominal amount, not exceeding in total, £3,010,495; and
  - c) to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) or paragraph (b) above) up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (b) above, such authority to be used only for the purposes of making a follow-on offer which the Board determines to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice, such authority to expire, unless previously revoked, renewed or varied, at the end of the next AGM of the Company or, if earlier, at the close of business on 23 August 2024 but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

# Notice of Meeting continued

## Special resolutions continued

9. That if resolution 7 above is passed, the Board be authorised under section 570 of the Act in addition to any authority granted under resolution 8 above, to allot equity securities (as defined in section 560 of the Act) for cash under the authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Act did not apply to any such allotment or sale, such authority to be:
- a) limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £3,010,495, such authority to be used only for the purposes of financing (or refinancing, if the authority is to be used within 12 months after the original transaction) a transaction which the Board of the Company determines to be either an acquisition or a specified capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice; and
  - b) limited to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) above) up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (a) above, such authority to be used only for the purposes of making a follow-on offer which the Board of the Company determines to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,
- and this authority shall expire, unless previously revoked, renewed or varied, at the end of the next AGM of the Company or, if earlier, at the close of business on 23 August 2024 but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.
10. That the Company be generally and unconditionally authorised for the purposes of section 701 of the Act to make market purchases (within the meaning of section 693(4) of the Act) of ordinary shares of 25 pence each in the capital of the Company, provided that:
- a) the maximum number of shares which may be purchased is 12,041,979;
  - b) the minimum price (exclusive of expenses) that may be paid for a share is 25 pence;
  - c) the maximum price (exclusive of expenses) which may be paid for a share shall be an amount equal to 5% above the average market value for the Company's shares for the five business days immediately preceding the day on which the share is contracted to be purchased; and

the authority conferred by this resolution shall, unless previously revoked, renewed or varied, expire at the end of the next Annual General Meeting of the Company, or on 23 August 2024, whichever is earlier, save that the Company may, before such expiry, enter into a contract for the purchase of shares which would or might be completed wholly or partly after such expiry and the Company may purchase shares under any such contract as if this authority had not expired.

By order of the Board



**Lorraine Young**  
Company Secretary

28 April 2023

Registered Office  
Chapter House  
16 Brunswick Place  
London  
N1 6DZ

# Notes

## 1. Entitlement to appoint proxies

We encourage all shareholders to appoint the Chair of the meeting as their proxy. This will ensure that your vote will be counted even if you are unable to attend.

Shareholders are entitled to appoint a proxy to exercise all or any of their rights to attend, speak and vote on their behalf at the meeting. You may appoint more than one proxy in relation to the AGM provided that each proxy is appointed to exercise the rights attached to a different share or shares which you hold. A proxy need not be a member of the Company. If you complete and return a form of proxy you will still be able to attend the AGM, speak and vote if you wish, whether electronically or in person at the physical meeting. **However, as noted above, you are strongly recommended to appoint the Chair of the meeting as your proxy. They will vote in accordance with your instructions.**

## 2. Appointing proxies

You may appoint one or more proxies by:

- a) Completing the accompanying form of proxy and sending a scanned pdf by email to **#UKCSBRSEExternalProxyQueries@computershare.co.uk** or returning it by post to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY (together with any power of attorney or other written authority under which it is signed);
- b) If you have signed up to receive e-communications from the Company, you can use the online proxy appointment service at **www.eproxyappointment.com/**. You will need to enter the Control Number, Shareholder Reference Number (SRN) and your PIN from the communication you will have received from the Company for this purpose. If you have not signed up to receive e-communications from the Company, but would like to do so, please contact Computershare on 0370 707 1345 or you can sign up at **www.investorcentre.co.uk**.
- c) Submitting your proxy electronically by using the CREST proxy service. CREST members may appoint a proxy or proxies electronically via Computershare (ID number 3RA50) in accordance with note 3 below.

To appoint more than one proxy, you may either photocopy the form of proxy accompanying this Notice or contact Computershare on 0370 707 1345 to request additional forms of proxy. If you return more than one proxy appointment in respect of the same shareholding, the proxy last received by Computershare before the latest time for the receipt of proxies will take precedence. To be valid, any proxy form or other instrument appointing a proxy must be deposited with Computershare or lodged via the CREST proxy service (in each case) **no later than 10.00am on 22 May 2023**.

## 3. Electronic proxy appointment through CREST

CREST members who wish to appoint a proxy or proxies using the CREST electronic proxy appointment service may do so by following the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (a CREST Proxy Instruction) must be properly authenticated in accordance with Euroclear UK & Ireland Limited (EUI) specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it relates to the appointment of a proxy or to an amendment to the instructions given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID 3RA50) **no later than 10.00am on 22 May 2023**.

For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors or voting service provider(s) should note that EUI does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that their CREST sponsor or voting service provider(s) take(s) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service provider(s) 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.

## Notes continued

### 4. Joint holders

In the case of joint holdings, only one holder needs to sign the form of proxy. The vote of the senior holder who tenders a vote will be accepted to the exclusion of the votes of the other joint holders, seniority for this purpose being determined by the order in which the names stand in the register of members in respect of joint holdings.

### 5. Entitlement to attend and vote

In accordance with Regulation 41 of the Uncertificated Securities Regulations 2001, only those whose names are on the register of members of the Company at the close of business two days (excluding non-working days) before the meeting or any adjourned meeting, shall be entitled to attend or vote at the meeting in respect of the number of shares registered in their name at that time. Changes to entries in the register of members after that time shall be disregarded in determining the rights of any person to attend or vote at the meeting.

### 6. Corporate representatives

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

### 7. Voting rights

As at 20 April 2023 (being the latest practicable date prior to the publication of this Notice), the Company's issued share capital consisted of 120,419,791 ordinary shares, carrying one vote each. The Ebiquity plc 2010 Employee Benefit Trust holds 4,200,000 issued ordinary shares to satisfy share option awards for the Company's senior management team and the trustee has agreed not to vote the ordinary shares held by it. As such, 4,200,000 ordinary shares are treated as not carrying voting rights. Therefore, the total voting rights in the Company as at that date were 116,219,791.

### 8. Communicating with the Company in relation to the AGM

Except as provided above, shareholders wishing to communicate with the Company in relation to the AGM should write to the Company Secretary c/o the Company's registered office or send an email to [companysecretary@ebiquity.com](mailto:companysecretary@ebiquity.com).

You may not use any electronic address provided either in this notice or any related documents (including the proxy form), to communicate with the Company for any purposes other than those expressly stated.

### 9. Voting results

The Company will publish the results of the AGM via a regulatory announcement and on its website [www.ebiquity.com](http://www.ebiquity.com).

# Explanatory notes to the Notice of Annual General Meeting

The notes on the following pages explain the proposed resolutions.

## Resolution 1: To receive the report and accounts

Company law requires the Directors to present the Annual Report and Accounts of the Company to shareholders in respect of each financial year.

## Resolution 2: Election of Director

Julia Hubbard was appointed to the board on 28 April 2023. She will retire under the Company's articles of association and offer herself for election at the AGM.

Julia was previously COO with Foundries.io Limited, which was set up in 2019 as a global SaaS business, providing solutions for secure management and maintenance of software to manufacturers of connected devices. Prior to this Julia held CFO positions at 7digital Plc and Amino Technologies Plc – both AIM listed companies, in whose turnarounds she played a major part. She will therefore bring strong financial and leadership skills to Ebiquity along with sound experience of growing businesses and operating internationally. Julia is a qualified chartered accountant (FCA). She spent over ten years at KPMG at the start of her career, where she worked in both audit and transaction services.

## Resolutions 3 and 4: Re-election of Directors

Rob Woodward and Richard Nichols retire by rotation and offer themselves for re-election at the AGM.

Biographical details for Rob and Richard can be found on pages 52 and 53 of the Company's Annual Report.

## Resolution 5: Reappointment of the auditors

The Company is required to reappoint the auditors at each general meeting at which accounts are laid before the members. Deloitte LLP have expressed their willingness to continue in office so this resolution is to reappoint them as auditors to the Company to hold office until the conclusion of the next general meeting at which accounts are laid.

## Resolution 6: Auditors' remuneration

It is normal practice for a company's Directors to be authorised to fix the auditors' remuneration and shareholders' approval to do so is sought in this resolution.

## Resolution 7: Authority to allot shares

This resolution is to renew the general authority to allot shares in the Company and to grant rights to subscribe for or to convert any security into shares. This resolution, if passed, authorises the Directors to allot shares up to an aggregate nominal amount of £10,034,983 representing approximately one-third of the issued ordinary share capital of the Company as at 20 April 2023, the latest practicable date prior to the publication of this document. This limit is in line with the guidelines issued by the Investment Association.

The resolution also seeks authority for the Directors to allot shares in the capital of the Company in connection with a pre-emptive offer by way of a rights issue to ordinary shareholders up to an aggregate nominal amount of £20,069,965. This is equal to approximately two-thirds of the issued ordinary share capital of the Company as at 20 April 2023, the latest practicable date before the publication of this document. The guidance issued by the Investment Association recommends that, if the additional authority is used and the amount raised in any rights issues is more than one-third of the Company's pre-issue market capitalisation, all Directors wishing to remain in office should stand for re-election at the next AGM of the Company, and the Board intends to follow this guidance.

The Directors have no present intention to use this authority except in connection with the Company's employee share schemes or as part of deferred consideration for recent acquisitions. If passed, the authorities will expire at the conclusion of the Company's Annual General Meeting in 2024, or 15 months after the passing of this resolution, whichever is earlier.

## Resolutions 8 and 9: Disapplication of pre-emption rights

The Pre-emption Group's Statement of Principles, as updated in November 2022, supports the annual disapplication of pre-emption rights in respect of allotments of shares and other equity securities and sales of treasury shares for cash representing no more than 10% of the issued ordinary capital (exclusive of treasury shares), without restriction as to the use of proceeds of those allotments.

Resolution 8 allows the Directors to allot shares and sell treasury shares for cash on a non pre-emptive basis, ie without first having to offer them to existing shareholders in proportion to their holdings, up to a nominal value of £3,010,495 (representing 12,041,979 ordinary shares of 25 pence each). This total nominal amount represents approximately 10% of the total issued ordinary share capital of the Company as at 20 April 2023, being the latest practicable date prior to publication of this Notice. On that date the Company did not hold any shares in treasury. In addition, in accordance with normal practice, the resolutions will enable the Directors to allot shares for cash in connection with a rights issue or open offer and to deal with overseas shareholders and fractional entitlements as they see fit.

# Explanatory notes to the Notice of Annual General Meeting continued

## **Resolutions 8 and 9: Disapplication of pre-emption rights** continued

The Pre-emption Group's Statement of Principles also supports the annual disapplication of pre-emption rights in respect of allotments of shares and sales of treasury shares for cash representing no more than an additional 10% of issued ordinary share capital (exclusive of treasury shares), to be used in connection with an acquisition or specified capital investment.

The Pre-emption Group's Statement of Principles defines 'specified capital investment' as meaning one or more specific capital investment related uses for the proceeds of an issue of equity securities, in respect of which sufficient information regarding the effect of the transaction on the Company, the assets the subject of the transaction and (where appropriate) the profits attributable to them is made available to shareholders to enable them to reach an assessment of the potential return.

The purpose of resolution 9 is to authorise the Directors to allot new shares under the allotment authority given by resolution 7, or sell treasury shares for cash up to a further nominal amount of £3,010,495 (representing 12,041,979 ordinary shares of 25 pence each) equivalent to 10% of the total issued ordinary share capital of the Company as at 20 April 2023, only in connection with an acquisition or specified capital investment which is announced contemporaneously with an allotment or sale, or which has taken place in the preceding six month period and is disclosed in the announcement of the allotment or sale.

If the authority given in resolution 9 is used, the Company will publish details of the allotment or sale in its next Annual Report and Accounts.

In addition, these resolutions allow the Directors to make follow-on offers of up to 2% of the issued share capital (which is 20% of the 10% of issued share capital authorities being sought). Any follow-on offer would be made to all existing shareholders, other than those involved in any non pre-emptive placing; would allow shareholders to subscribe for shares up to a maximum value of £30,000 each, at the same price as the placing or lower; and would be open for long enough to allow shareholders to become aware of it and reach an investment decision.

These authorities will expire at the conclusion of the Company's Annual General Meeting in 2024, or 15 months after the passing of the resolutions, whichever is earlier. It is the Directors' intention to seek the renewal of these authorities annually.

## **Resolution 10: Market purchase of own shares**

This resolution seeks authority for the Company to make market purchases of its own ordinary shares. If passed, the resolution gives authority for the Company to purchase up to 12,041,979 of its ordinary shares, representing 10% of the Company's issued ordinary share capital as at 20 April 2023, the latest practicable date before the publication of this document. The resolution specifies the minimum and maximum prices which may be paid for any ordinary shares purchased under this authority. The authority will expire at the conclusion of the Company's Annual General Meeting in 2024, or 15 months after the passing of this resolution, whichever is earlier.

The Directors will continue to monitor carefully the capital requirements of the Company and do not currently have any intention of exercising the authority granted by this resolution. The Directors will only exercise the authority to purchase ordinary shares where they consider that such purchases will be in the best interests of shareholders generally and will result in an increase in earnings per ordinary share. The Company may either cancel any shares it purchases under this authority or transfer them into treasury (and subsequently sell or transfer them out of treasury or cancel them).