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If you sell or transfer or have sold or transferred all of your Existing 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. However, this Document should not be forwarded or transmitted in or into any jurisdiction in which such act would constitute a violation of the relevant laws in such jurisdiction. If you sell or have sold or otherwise transferred only part of your holding of Existing 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.

The release, publication or distribution of this Document in, into or from jurisdictions other than the United Kingdom may be restricted by the laws of those jurisdictions and therefore persons into whose possession this Document comes should inform themselves about, and observe, such restrictions. This Document has been prepared for the purposes of complying with Scots law and the AIM Rules and the information disclosed may not be the same as that which would have been disclosed if this Document had been prepared in accordance with the laws and regulations of any jurisdiction outside of Scotland.

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*Incorporated and registered in Scotland with registered number SC069140*

**Proposed 10,000 for one Share Consolidation, one for 1,000 Sub-division and distribution of 35 pence per New Ordinary Share**  
**and**  
**Notice of General Meeting**

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**This Document should be read as a whole. Your attention is drawn to the letter from the Chairman of Sportech which is set out in Part I of this Document recommending, on behalf of the Directors, that you vote in favour of the Resolutions to be proposed at the General Meeting referred to below.**

Notice of the General Meeting, to be held at the offices of Dickson Minto W.S. at 16 Charlotte Square, Edinburgh EH2 4DF at 11.00 a.m. on 19 July 2023 is set out in Part II of this Document.

In line with the Company's approach at annual general meetings, hard copy proxy forms are not being sent to Existing Shareholders in connection with the General Meeting. The Company would like to encourage shareholders to vote electronically or appoint a proxy electronically, which can be done via [www.signalshares.com](http://www.signalshares.com), via the LinkVote+ app or, where Existing Ordinary Shares are held in CREST, via CREST. Certain shareholders may also be able to appoint a proxy electronically via the Proximity platform. Existing Shareholders may also request a hard copy form of proxy directly from the Company's registrar, Link Group, by calling 0371 664 0321 or by emailing [shareholderenquiries@linkgroup.co.uk](mailto:shareholderenquiries@linkgroup.co.uk). Notwithstanding the method of appointment, proxy appointments must be received by Link Group by 11.00 a.m. on 17 July 2023, being 48 hours before the time fixed for the General Meeting. Further details of the proxy appointment methods are set out in the Notice of General Meeting in Part II of this Document.

None of the Existing Ordinary Shares, Post-Consolidation Ordinary Shares or New Ordinary Shares have been, or will be, registered under the US Securities Act or the securities laws of any other US jurisdiction, and none of them may be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to the registration requirements of, the US Securities Act or as part of a transaction that has been registered under the US Securities Act and the securities laws of any other relevant US jurisdiction. Further, none of the Existing Ordinary Shares, Post-Consolidation Ordinary Shares, New Ordinary Shares or this Document have been approved, disapproved or otherwise recommended by the SEC, any US state securities commission or any non-US securities commission or regulatory authority nor have such authorities confirmed the accuracy or determined the adequacy of this Document.

If you have any questions about this Document, the General Meeting or on the appointment of a proxy, please call the shareholder helpline on 0371 664 0321. If you are outside the United Kingdom, please call +44 371 664 0321. Calls are charged at the standard geographic rate and will vary by provider. Calls made from outside the United Kingdom will be charged at the applicable international rate. The helpline is open between 9.00 a.m. and 5.30 p.m., Monday to Friday (excluding public holidays in England and Wales). Please note that calls may be monitored or recorded and the helpline cannot provide financial, legal or tax advice or advice on the merits of the Share Capital Restructure, the Distribution or the Resolutions.

Peel Hunt LLP ("**Peel Hunt**"), which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting exclusively for the Company and is not advising any other person or treating any other persons as its client in relation to the Share Capital Restructure or the matters referred to in this Document and will not be responsible to anyone other than the Company for providing the protections afforded to its clients nor for providing advice in relation to the Share Capital Restructure or the matters referred to in this Document. The responsibilities of Peel Hunt as the Company's nominated adviser under the AIM Rules for Companies and the AIM Rules for Nominated Advisers are owed solely to the London Stock Exchange and are not owed to the Company or any director, shareholder or any other person.

Apart from the responsibilities and liabilities, if any, which may be imposed on Peel Hunt by the Financial Services and Markets Act 2000 or the regulatory regime established thereunder, Peel Hunt (including any persons associated or affiliated with it) does not make any representation, express or implied, in relation to, nor accepts any responsibility whatsoever for the contents of this Document or any other statement made or purported to be made by it or on its behalf in connection with the Company, the Share Capital Restructure or the Distribution. Peel Hunt (including any persons associated or affiliated with it) accordingly, to the fullest extent permissible by law, disclaims all and any responsibility or liability, whether arising in tort, contract or otherwise, which it might otherwise have in respect of the contents of this Document or any other statement made or purported to be made by it or on its behalf in connection with the Company, the Share Capital Restructure or the Distribution.

## **FORWARD LOOKING STATEMENTS**

This Document contains statements which are, or may be deemed to be, "forward-looking statements" which are prospective in nature. All statements other than statements of historical fact are forward-looking statements. They are based on current expectations and projections about future events, and are therefore subject to risks and uncertainties which could cause actual events to differ materially from the future events expressed or implied by the forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of a date in the future or forward-looking words such as "expects", "is expected", "is subject to", "estimates", "intends", "anticipates", "believes", "targets" or words or terms of similar substance or the negative of those terms, as well as variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations or events that are beyond the Board and the Company's control.

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## EXPECTED TIMETABLE OF PRINCIPAL EVENTS

| <b>Event</b>  | <b>Time and/or date<sup>(1)(2)</sup></b> |
|---|--|
| Publication and posting of this Document  | 28 June 2023                             |
| Latest time for receipt of proxy appointments in respect of the General Meeting                                 | 11.00 a.m. on 17 July 2023               |
| General Meeting   | 11.00 a.m. on 19 July 2023               |
| Record Date in respect of the Share Consolidation and Share Sub-division  | 6.00 p.m. on 19 July 2023                |
| Admission to AIM of New Ordinary Shares   | 8.00 a.m. on 20 July 2023                |
| Date CREST accounts credited with New Ordinary Shares   | 20 July 2023                             |
| Ex-dividend date in respect of the Distribution   | 27 July 2023                             |
| Record date in respect of the Distribution  | 28 July 2023                             |
| Expected date of dispatch of share certificates in respect of any New Ordinary Shares held in certificated form | 3 August 2023                            |
| Fractional entitlement payment date   | No later than 3 August 2023              |
| Distribution payment date   | 11 August 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 timetable is subject to change. If any of the times and/or dates change, the revised times and/or dates will be notified to Existing Shareholders by an announcement through a Regulatory Information Service.

## SHARE CAPITAL RESTRUCTURE STATISTICS

|   |  |
|---|--|
| Number of Existing Ordinary Shares at 23 June 2023 (being the latest practicable date prior to the date of this Document) | 100,000,000  |
| Number of Existing Ordinary Shares expected to be in issue at the Record Date   | 100,000,000  |
| Nominal value of an Existing Ordinary Share   | £0.01  |
| Share Consolidation ratio   | One Post-Consolidation Ordinary Share <sup>(1)</sup> for every 10,000 Existing Ordinary Shares |
| Share Sub-division ratio  | 1,000 New Ordinary Shares for every one Post-Consolidation Ordinary Share                      |
| Expected number of New Ordinary Shares immediately following the Share Capital Restructure                                | 10,000,000   |
| Nominal value of a New Ordinary Share   | £0.10  |
| New ISIN code for the New Ordinary Shares   | GB00BRV2F192   |
| New SEDOL code for the New Ordinary Shares  | BRV2F19  |

**Note:**

(1) For the avoidance of doubt, only New Ordinary Shares shall be admitted to trading on AIM. No Post-Consolidation Ordinary Shares shall be admitted to trading on AIM.

## DIRECTORS AND ADVISERS

|                                      |   |
|--------------------------------------|---|
| <b>Directors</b>                     | Richard McGuire ( <i>Executive Chairman</i> )<br>Clive Whiley ( <i>Independent Non-Executive Director</i> )<br>Paul Humphreys ( <i>Independent Non-Executive Director</i> ) |
| <b>Company Secretary</b>             | SGH Company Secretaries Limited   |
| <b>Registered office</b>             | Collins House<br>Rutland Square<br>Edinburgh<br>EH1 2AA   |
| <b>Nominated Adviser and Broker</b>  | Peel Hunt LLP<br>7th Floor<br>100 Liverpool Street<br>London<br>EC2M 2AT  |
| <b>Legal advisers to the Company</b> | Dickson Minto W.S.<br>16 Charlotte Square<br>Edinburgh<br>EH2 4DF   |
| <b>Registrar</b>                     | Link Group<br>10th Floor<br>Central Square<br>29 Wellington Street<br>Leeds<br>LS1 4DL  |

## DEFINITIONS

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

|                            |   |
|----------------------------|---|
| “£”                        | pounds sterling, being the lawful currency of the UK;   |
| “2023 AGM”                 | the annual general meeting of the Company held on 30 May 2023;  |
| “2024 AGM”                 | the annual general meeting of the Company to be held in 2024;   |
| “Admission”                | the admission of the New Ordinary Shares to trading on AIM in accordance with the AIM Rules;  |
| “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;                 |
| “Company” or “Sportech”    | Sportech plc, a company incorporated in Scotland with registered number SC069140 and having its registered office at Collins House, Rutland Square, Edinburgh EH1 2AA;                    |
| “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 UK & International Limited 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);   |
| “Directors” or “Board”     | the directors of the Company, whose names are set out in Part I of this Document;   |
| “Distribution”             | the proposed capital distribution of 35 pence per New Ordinary Share in issue at the relevant record date, as further described in this Document;   |
| “Document”                 | this document, containing information regarding the Share Capital Restructure, the Distribution and the General Meeting;  |
| “Existing Ordinary Shares” | the ordinary shares of £0.01 each in the capital of the Company and “ <b>Existing Ordinary Share</b> ” means any one of them;   |
| “Existing Shareholders”    | holders of Existing Ordinary Shares and “ <b>Existing Shareholder</b> ” means any one of them;  |
| “General Meeting”          | the general meeting of the Company convened for 11.00 a.m. on 19 July 2023 and any adjournment thereof, notice of which is set out in Part II of this Document;                           |
| “London Stock Exchange”    | London Stock Exchange plc;  |
| “New Ordinary Shares”      | the ordinary shares of £0.10 each in the capital of the Company following the Share Sub-division and “ <b>New Ordinary Share</b> ” means any one of them;                                 |

|  |   |
|--|---|
| <b>“Notice of General Meeting”</b>                   | the notice of the General Meeting which is set out in Part II of this Document;   |
| <b>“Post-Consolidation Ordinary Shares”</b>          | the ordinary shares of £100.00 each in the capital of the Company following the Share Consolidation and <b>“Post-Consolidation Ordinary Share”</b> means any one of them;   |
| <b>“Post-Share Capital Restructure Shareholders”</b> | holders of New Ordinary Shares, and <b>“Post-Share Capital Restructure Shareholder”</b> means any one of them;  |
| <b>“Record Date”</b>                                 | 6.00 p.m. on 19 July 2023 (or such other time and date as determined by the Directors in their absolute discretion);  |
| <b>“Registrar”</b>                                   | Link Group of 10th Floor, Central Square, 29 Wellington Street, Leeds LS1 4DL;  |
| <b>“Regulatory Information Service”</b>              | 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; |
| <b>“Resolutions”</b>                                 | the resolutions to be proposed at the General Meeting in the form set out in the Notice of General Meeting;   |
| <b>“SEC”</b>   | the Securities Exchange Commission;   |
| <b>“Share Capital Restructure”</b>                   | means the Share Consolidation and the Share Sub-division, as further described in this Document;  |
| <b>“Share Consolidation”</b>                         | the proposed consolidation of the Existing Ordinary Shares on the basis of one Post-Consolidation Ordinary Share for every 10,000 Existing Ordinary Shares, as further described in this Document;  |
| <b>“Share Sub-division”</b>                          | the proposed sub-division of the Post-Consolidation Ordinary Shares on the basis of 1,000 New Ordinary Shares for each one Post-Consolidation Ordinary Share, as further described in this Document;                                      |
| <b>“United Kingdom” or “UK”</b>                      | the United Kingdom of Great Britain and Northern Ireland;   |
| <b>“United States” or “US”</b>                       | the United States of America, its territories, possessions, any state of the United States of America and the District of Columbia; and   |
| <b>“US Securities Act”</b>                           | US Securities Act of 1933 (as amended from time to time).   |



# PART I

## LETTER FROM THE CHAIRMAN OF SPORTECH PLC

*(Incorporated in Scotland with Registered No. SC069140)*

### Directors:

Richard McGuire (*Executive Chairman*)  
Clive Whiley (*Independent Non-Executive Director*)  
Paul Humphreys (*Independent Non-Executive Director*)

### Registered Office:

Collins House  
Rutland Square  
Edinburgh  
EH1 2AA

28 June 2023

*To the Shareholders of Sportech plc*

### **Proposed 10,000 for one Share Consolidation, one for 1,000 Share Sub-division, Distribution and Notice of General Meeting**

#### **1. Introduction**

As announced by the Company on 26 June 2023, the Directors have, after a period of review, concluded that it is in the best interests of the Company and its shareholders as a whole to put forward proposals to consolidate the Company's share capital on a 10,000 for one basis, such that one Post-Consolidation Ordinary Share is issued for every 10,000 Existing Ordinary Shares (the "**Share Consolidation**") and, immediately thereafter, sub-divide the Post-Consolidation Ordinary Shares on a one for 1,000 basis, such that 1,000 New Ordinary Shares are issued for every one Post-Consolidation Ordinary Share (the "**Share Sub-division**" and together with the Share Consolidation, the "**Share Capital Restructure**").

In addition, the Company is pleased to confirm that, following recent asset sales and the receipt of conditional earnouts from prior asset sale arrangements, subject to the Share Capital Restructure being approved, it intends to make a capital return of approximately £3,500,000 to Post-Share Capital Restructure Shareholders by way of a special interim distribution of 35 pence per New Ordinary Share in issue at the relevant record date (the "**Distribution**").

The Share Capital Restructure and certain related matters (as described further in paragraphs 3 and 5 below) will be subject to the approval of Existing Shareholders at the General Meeting, which is to be held at the offices of Dickson Minto W.S. at 16 Charlotte Square, Edinburgh EH2 4DF at 11.00 a.m. on 19 July 2023.

The purpose of this Document is to provide further details relating to the proposed Share Capital Restructure and to provide Existing Shareholders with Notice of the General Meeting at which the resolutions to approve the Share Capital Restructure and related matters will be considered and, if thought fit, passed. **For the avoidance of doubt, the Distribution does not require the approval of Existing Shareholders or Post-Share Capital Restructure Shareholders and, assuming the Share Capital Restructure is approved, is expected to be declared and paid to Post-Share Capital Restructure Shareholders in the period following Admission.**

This Document explains why the Directors consider the Share Capital Restructure and Distribution to be in the best interests of the Company and its shareholders as a whole. **Accordingly, the Directors recommend that Existing Shareholders vote in favour of the Resolutions as Richard McGuire and Clive Whiley (being the Directors who are interested in Existing Ordinary Shares) intend to do in respect of their own beneficial holdings, insofar as they are able to control or direct the exercise of the voting rights attaching to the relevant Existing Ordinary Shares.**

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

Shareholders are advised to read the whole of this Document.

## 2. Background to, and reasons for, the Share Capital Restructure and Distribution

The Directors have, for some time, been considering ways to reduce the Company's ongoing cost base and rationalise its capital structure whilst, simultaneously, being mindful of opportunities to return value to its shareholders.

The Directors consider that the Share Capital Restructure followed by the Distribution is in the best interests of the Company's shareholders as a whole for the following reasons.

- **Efficient exit for minority shareholders:** The Company has been a publicly traded company for over 25 years, and during this time, has witnessed a significant increase in the number of small shareholders on its register. This may be attributed to various factors, including historical corporate activities. In particular, as at 23 June 2023 (being the latest practicable date prior to the publication of this Document), of the Company's approximate 3,760 Existing Shareholders, 20 per cent. held less than 100 Existing Ordinary Shares, 81 per cent. held less than 1,000 Existing Ordinary Shares and 97 per cent. held less than 10,000 Existing Ordinary Shares, with the 97 per cent. representing approximately 2.5 per cent. of the Company's total issued share capital. It has come to the attention of the Directors that a considerable number of these Existing Shareholders with small shareholdings face challenges when attempting to sell their Existing Ordinary Shares in the market. In many cases, the costs associated with such transactions are expected to surpass the actual value of those shares or otherwise be uneconomical. Furthermore, Existing Shareholders with smaller holdings are likely to be disproportionately impacted by the lack of market liquidity being experienced in the Existing Ordinary Shares. In light of these factors, the Directors consider the Share Consolidation to represent an efficient exit for minority shareholders holding less than 10,000 Existing Ordinary Shares.
- **Efficient return of funds to shareholders:** The Directors expect to make the Distribution by way of an interim distribution (as described further in paragraph 4 below). The Directors believe that the declaration of the Distribution allows the Company to make this return in a flexible, efficient and cost-effective manner when compared to, for example, an on-market buyback programme, which could take a number of months to effect and may be constrained by daily trading limits, or a tender offer, which would be more costly.
- **Company ongoing administration costs:** The number of Existing Shareholders which the Company has determines certain of the ongoing administration costs the Company incurs. For example, the costs incurred by the Company with its Registrar and the Company's costs in connection with producing and circulating shareholder documentation such as the annual report and accounts and notice of annual general meeting are directly related to the number of shareholders. The Company estimates that the number of Existing Shareholders will reduce by approximately 97 per cent., from approximately 3,760 Existing Shareholders to approximately 120 shareholders, as a result of the Share Capital Restructure. A reduction in the number of shareholders in the Company is expected to reduce the Company's ongoing administrative costs by approximately £250,000 over the next five years.
- **Improvement in marketability:** The Directors are proposing to carry out the Share Sub-division subject to, and immediately following, the Share Consolidation in the expectation that the Share Sub-division will improve the marketability of the Company's issued shares.

## 3. Share Capital Restructure

The Share Capital Restructure comprises the Share Consolidation and the Share Sub-division, further details and illustrative examples of which are set out below.

### 3.1. Share Consolidation

The effect of the Share Consolidation will be that every 10,000 Existing Ordinary Shares will be replaced by one Post-Consolidation Ordinary Share.

As the Company cannot issue fractions of shares, no Existing Shareholder will be entitled to a fraction of a Post-Consolidation Ordinary Share. Instead, their entitlement will be rounded down to the nearest whole number of Post-Consolidation Ordinary Shares. As a result, Existing Shareholders who hold fewer than 10,000 Existing Ordinary Shares at the Record Date will not

be entitled to any Post-Consolidation Ordinary Shares in connection with the Share Consolidation and will, therefore, cease to be a shareholder of the Company following the Share Consolidation. **Existing Shareholders who hold fewer than 10,000 Existing Ordinary Shares as at the date of this Document but wish to remain a shareholder of the Company following the Share Consolidation may, prior to the Record Date, purchase such number of Existing Ordinary Shares as is necessary to increase their holding of Existing Ordinary Shares to 10,000 or a multiple thereof.**

As at 23 June 2023 (being the latest practicable date prior to the date of this Document), there were 100,000,000 Existing Ordinary Shares in issue and the Directors do not intend to issue or repurchase any Existing Ordinary Shares prior to the Record Date. The issued share capital of the Company at the Record Date is, therefore, expected to be exactly divisible by 10,000 without the need to issue any additional Existing Ordinary Shares.

As all ordinary shareholdings in the Company will be consolidated as part of the Share Consolidation, Existing Shareholders' percentage holdings in the issued share capital of the Company will, save for changes connected to fractional entitlements (as described further in paragraph 3.3 below), remain unchanged following the Share Consolidation.

### **3.2. Share Sub-division**

The effect of the Share Sub-division will be that each Post-Consolidation Ordinary Share will be replaced by 1,000 New Ordinary Shares.

The Share Sub-division is subject to, and conditional on, the Share Consolidation taking place and will take place immediately following the Share Consolidation. **Existing Shareholders who have ceased to be shareholders of the Company as a result of the Share Consolidation will, therefore, not be party to the Share Sub-division and, for the avoidance of doubt, will not receive New Ordinary Shares following the Share Sub-division.**

No fractional entitlements will arise as a result of the Share Sub-division, therefore, Post-Share Capital Restructure Shareholders' percentage holdings in the issued share capital of the Company will remain unchanged between the Share Consolidation and the Share Sub-division.

### **3.3. Fractional entitlements**

Fractional entitlements arising from the Share Consolidation will be aggregated and sold on behalf of the relevant Existing Shareholders. At the point of sale, the Share Sub-division will have taken place and, as a result, such fractional entitlements will be represented by New Ordinary Shares (not Post-Consolidation Ordinary Shares).

The Company will carry out an on-market buy back of the New Ordinary Shares which represent the aggregated fractional entitlements, as soon as practicable following Admission. The acquisition of the New Ordinary Shares which represent fractional entitlements by the Company will be at a price of £1.70 per relevant New Ordinary Share. This has been calculated by reference to the Company's recent share price performance, adjusted for the proposed Share Capital Restructure.

The net proceeds of the sale of New Ordinary Shares representing fractional entitlements, will be paid in due proportion to the relevant Existing Shareholders, save that where any one Existing Shareholder's entitlement is £5.00 or less, such Existing Shareholder's entitlement will be donated to WellChild, a national UK children's charity.

Payment of amounts representing fractional entitlements (where applicable) is expected to be made no later than 3 August 2023. Existing Shareholders who hold their shares through CREST will receive any fractional entitlement payment via their CREST accounts, whilst Existing Shareholders who hold certificated shares will receive any fractional entitlement payment by cheque. Payment will be in pounds sterling only.

### 3.4. Illustrative examples and flowchart

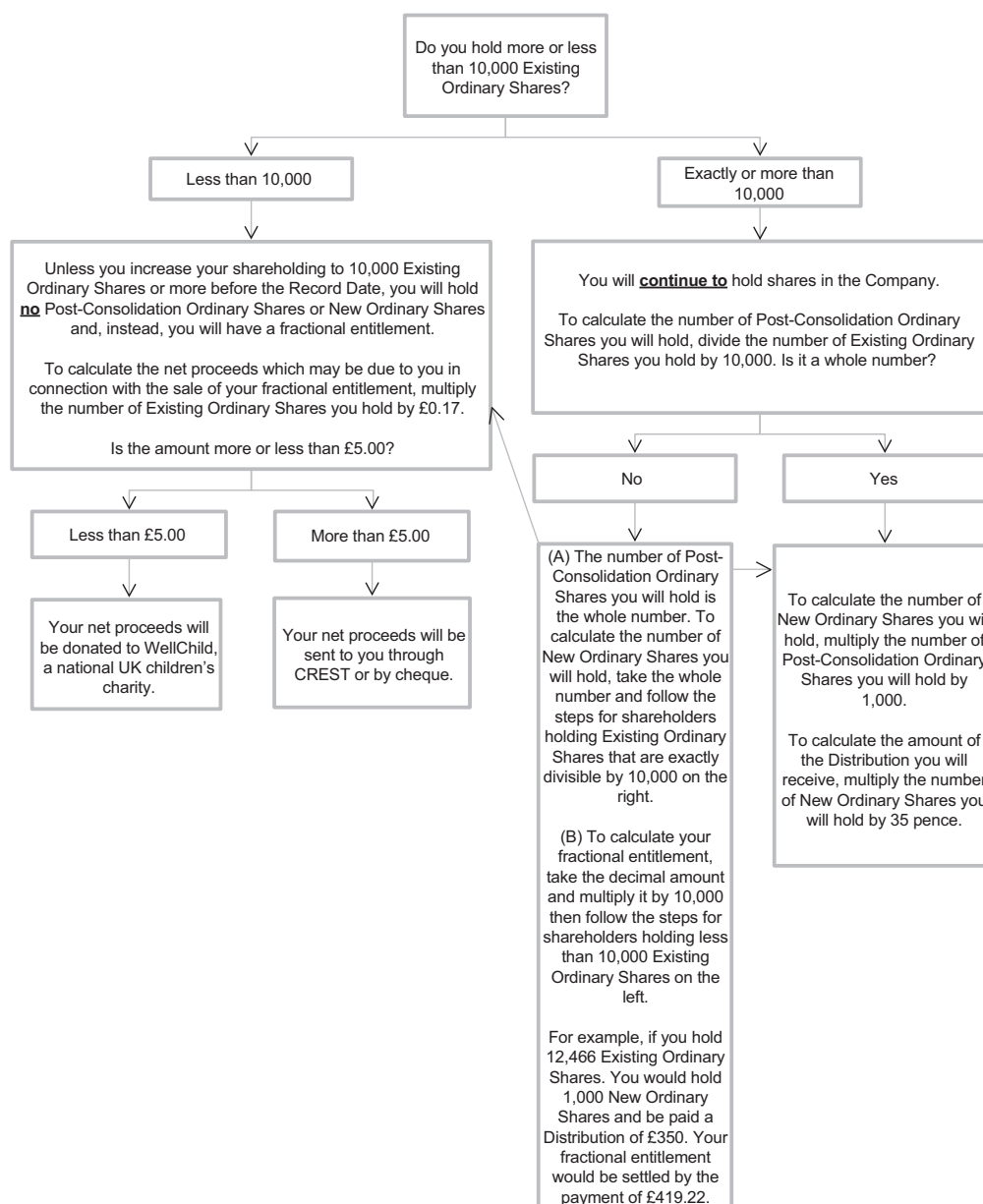
The examples below illustrate the number of Post-Consolidation Ordinary Shares, the number of New Ordinary Shares and the cash payments (if any) that Existing Shareholders are expected to receive should the Share Capital Restructure and Distribution take place.

| No. of Existing Ordinary Shares | No. of Post-Consolidation Ordinary Shares | No. of New Ordinary Shares | Fractional entitlement <sup>(1)</sup> | Distribution entitlement |
|---------------------------------|---|----------------------------|---------------------------------------|--------------------------|
| 1,000                           | Nil                                       | Nil                        | £170                                  | £nil                     |
| 10,000                          | 1   | 1,000                      | £nil                                  | £350                     |
| 19,000                          | 1   | 1,000                      | £1,530                                | £350                     |
| 55,000                          | 5   | 5,000                      | £850                                  | £1,750                   |

**Note:**

- (1) If the net proceeds arising from the sale of any fractional entitlements are £5.00 or less, such amount will be donated to WellChild, a national UK children's charity.

The flowchart below sets out the steps Existing Shareholders should follow to calculate the number of New Ordinary Shares and the cash payments (if any) that they are expected to receive should the Share Capital Restructure and Distribution take place.



### **3.5. Admission and New Ordinary Shares**

If the Share Capital Restructure is approved by Existing Shareholders, application will be made in accordance with the AIM Rules for the New Ordinary Shares to be admitted to trading on AIM with dealings expected to commence at 8.00 a.m. on 20 July 2023. The Share Capital Restructure in its entirety is conditional on such Admission. The New Ordinary Shares will be admitted to trading in the same way as the Existing Ordinary Shares and, although the nominal value of each Existing Ordinary Share will change as a result of the Share Capital Restructure, the New Ordinary Shares will be equivalent in all respects to the Existing Ordinary Shares, including their dividend, voting and other rights.

Following the Share Capital Restructure, all mandates and other instructions, including communication preferences, given to the Company by Existing Ordinary Shareholders who will remain shareholders of the Company which are subsisting at the Record Date shall, unless and until they are revoked, be deemed to be valid and effective mandates or instructions in relation to the New Ordinary Shares.

The Company will also apply for the New Ordinary Shares to be admitted to CREST with effect from Admission so that general market transactions in the New Ordinary Shares may be settled within the CREST system. Existing Shareholders whose holdings of Existing Ordinary Shares are registered in CREST will have any New Ordinary Shares credited to their respective CREST accounts under ISIN GB00BRV2F192. This will take place as soon as practicable after 8.00 a.m. on 20 July 2023.

Definitive share certificates in respect of certificated New Ordinary Shares are expected to be dispatched to any relevant Post-Share Capital Restructure Shareholders on 3 August 2023. Any share certificates currently held by Existing Shareholders shall cease to be valid following Admission and, accordingly, should be destroyed following Admission. The Company will not be issuing any temporary documents of title, therefore, any Post-Share Capital Restructure Shareholder wishing to sell New Ordinary Shares in the period between Admission and receipt of their share certificate in respect of their certificated New Ordinary Shares should call the Registrar on 0371 664 0321 or, if outside the United Kingdom, +44 371 664 0321.

### **4. Distribution**

As detailed above, following recent asset sales and the receipt of conditional earnouts from prior asset sale arrangements, the Directors are proposing, after the Share Capital Restructure, to make a capital return of, in aggregate, approximately £3,500,000, by way of a special interim distribution of 35 pence per New Ordinary Share in issue at the relevant record date.

Whilst the Distribution is not subject to shareholder approval at the General Meeting, the Directors do not expect to declare it unless: (a) shareholder approval is given for the Share Capital Restructure at the General Meeting; and (b) Admission takes place by or as soon as practicable following 8.00 a.m. on 20 July 2023. Assuming these events occur, the Distribution is expected to be paid to Post-Share Capital Restructure Shareholders on 11 August 2023 by reference to their holding of New Ordinary Shares in the register of members of the Company as at 6.00 p.m. on 28 July 2023. The ex-dividend date for the New Ordinary Shares is expected to be 6.00 p.m. on 27 July 2023.

### **5. Summary of the Resolutions**

Five resolutions are being proposed at the General Meeting. Resolution 1 and Resolutions 3 to 5 are being proposed as special resolutions and, therefore, will each be passed if at least three-quarters of the votes cast are in favour of the relevant resolution. Resolution 2 is being proposed as an ordinary resolution and, therefore, will be passed if more than half of the votes cast are in favour of the resolution.

If passed, the Resolutions will only become effective on Admission.

- **Resolution 1:** This resolution proposes the consolidation of the Existing Ordinary Shares into Post-Consolidation Ordinary Shares and the subsequent sub-division of the Post-Consolidation Ordinary Shares into New Ordinary Shares, as set out in further detail at paragraph 3 above. It also seeks approval for the Directors' proposals regarding fractional entitlements (including seeking authority to buyback the New Ordinary Shares representing those fractional entitlements).

- **Resolution 2:** This resolution is conditional on Resolution 1 being passed and becoming effective. At the 2023 AGM, a resolution was passed which gave the Directors' authority to allot shares in the capital of the Company until the earlier of the 2024 AGM and 30 June 2024. However, the 2023 AGM resolution assumed ordinary shares of £0.01 each would be in issue throughout that period. Resolution 2 seeks to supersede and refresh that authority on the basis that ordinary shares of £0.10 will be in issue following the Share Capital Restructure.
- **Resolutions 3 and 4:** Similar to resolution 2, these resolutions are conditional on Resolution 1 being passed and becoming effective. At the 2023 AGM, annual authorities to allow the Company to disapply pre-emption rights in certain specific circumstances were passed. Resolutions 3 and 4 seek to supersede and refresh these authorities on the basis that ordinary shares of £0.10 will be in issue following the Share Capital Restructure.
- **Resolution 5:** This resolution is also conditional on Resolution 1 being passed and becoming effective. It seeks to supersede and refresh the authority passed at the 2023 AGM in connection with on-market purchases of ordinary shares by the Company, in order to allow the Company to make on-market purchases of New Ordinary Shares in the period following the Share Capital Restructure until the earlier of the 2024 AGM and 30 June 2024.

## 6. General Meeting

The General Meeting will be held at the offices of Dickson Minto W.S. at 16 Charlotte Square, Edinburgh EH2 4DF at 11.00 a.m. on 19 July 2023 at which the Resolutions will be proposed. The Notice of General Meeting is set out at Part II of this Document.

## 7. Action to be taken in relation to the General Meeting

In line with the Company's approach at annual general meetings, hard copy proxy forms are not being sent to Existing Shareholders in connection with the General Meeting. The Company would like to encourage shareholders to vote electronically or appoint a proxy electronically, which can be done via [www.signalshares.com](http://www.signalshares.com), via the LinkVote+ app or, where Existing Ordinary Shares are held in CREST, via CREST. Certain shareholders may also be able to appoint a proxy electronically via the Proximity platform. Existing Shareholders may also request a hard copy form of proxy directly from the Company's registrar, Link Group, by calling 0371 664 0321 or by emailing [shareholderenquiries@linkgroup.co.uk](mailto:shareholderenquiries@linkgroup.co.uk). Notwithstanding the method of appointment, proxy appointments must be received by Link Group by 11.00 a.m. on 17 July 2023, being 48 hours before the time fixed for the General Meeting. Further details of the proxy appointment methods are set out in the Notice of General Meeting in Part II of this Document.

Existing Shareholders are encouraged to appoint the chair of the General Meeting as their proxy with directions as to how to cast their vote on the Resolutions proposed. For further details on how to submit a proxy vote, see the notes to the Notice of General Meeting at Part II of this Document.

The appointment of a proxy will not preclude Existing Shareholders from attending and voting at the General Meeting in person should they so wish. All Existing Shareholders planning to attend the General Meeting in person are, however, requested to confirm their attendance by emailing [ir@sporchplc.com](mailto:ir@sporchplc.com) (marked for the attention of the Company Secretary) no later than 11.00 a.m. on 17 July 2023.

## 8. Recommendation to Shareholders

The Directors consider that each of the Resolutions is in the best interests of the Company and its shareholders as a whole. Accordingly, the Directors unanimously recommend that Existing Shareholders vote in favour of the Resolutions at the General Meeting as Richard McGuire and Clive Whiley (being the Directors who are interested in Existing Ordinary Shares) intend to do in respect of their own beneficial holdings, insofar as they are able to control or direct the exercise of the voting rights attaching to the relevant Existing Ordinary Shares.

Yours faithfully,

**Richard McGuire**  
*Executive Chairman*

## PART II

### NOTICE OF GENERAL MEETING

#### SPORTECH PLC

Registered No. SC069140  
(the "Company")

**NOTICE IS HEREBY GIVEN THAT** a General Meeting of the Company will be held at 11.00 a.m. on 19 July 2023 at the offices of Dickson Minto W.S. at 16 Charlotte Square, Edinburgh EH2 4DF to consider and, if thought fit, pass the resolutions set out below (the "**Resolutions**").

Resolution 1 and Resolutions 3 to 5 will be proposed as special resolutions and Resolution 2 will be proposed as an ordinary resolution.

#### SPECIAL RESOLUTION

1. **THAT**, subject to and conditional on the admission of the New Ordinary Shares (as defined in paragraph 1.1 of this Resolution 1) to trading on AIM becoming effective at or around 8.00 a.m. on 20 July 2023 (or such later time and/or date as the Directors in their absolute discretion determine) ("**Admission**"):

1.1. every 10,000 ordinary shares of £0.01 each in issue in the capital of the Company (the "**Existing Ordinary Shares**") at 6.00 p.m. on 19 July 2023 (the "**Record Date**") (or such later time and/or date as the Directors in their absolute discretion determine) be and are consolidated into one ordinary share of £100.00 in the capital of the Company (the "**Post-Consolidation Ordinary Shares**") (the "**Share Consolidation**"), such Post-Consolidation Ordinary Shares having the same rights and being subject to the same restrictions (save as to nominal value) as the Existing Ordinary Shares (as set out in the articles of association of the Company) and, immediately thereafter, each Post-Consolidation Ordinary Share be sub-divided into 1,000 ordinary shares of £0.10 each in the capital of the Company (the "**New Ordinary Shares**"), such New Ordinary Shares having the same rights and being subject to the same restrictions (save as to nominal value) as the Existing Ordinary Shares and the Post-Consolidation Ordinary Shares (as set out in the articles of association of the Company), provided that:

1.1.1. no member of the Company shall be entitled to a fraction of a Post-Consolidation Ordinary Share arising out of the Share Consolidation, and the aggregate number of Post-Consolidation Ordinary Shares to which a member shall be entitled shall be rounded down to the nearest whole number of Post-Consolidation Ordinary Shares (or, as the case may be, nil);

1.1.2. any fraction of a Post-Consolidation Ordinary Share to which a member of the Company would otherwise have been entitled shall, so far as practicable, be aggregated with the fractions of a Post-Consolidation Ordinary Share to which other members of the Company would otherwise have been entitled;

1.1.3. the Directors be and are authorised and entitled to sell (or appoint any other person to sell), on behalf of relevant members of the Company, all the New Ordinary Shares representing fractional entitlements arising as a result of the Share Consolidation, at a price of £1.70 per relevant New Ordinary Share, to the Company or a third party, and to distribute the net proceeds of sale, rounded down to the nearest penny, to the relevant member of the Company save that where the proceeds that would otherwise be distributed from such sale are £5.00 or less in respect of any one member's entitlement, such proceeds shall be donated to WellChild, a UK national children's charity (or such other charity as the Directors in their absolute discretion may determine), and any Director (or any person appointed by the Directors) be authorised to execute and deliver an instrument (or instruments) or instruction (or instructions) of transfer and to do any and all acts and things and make any and all

arrangements as such Director (or person appointed by the Directors) considers necessary, expedient or appropriate to effect the transfer, settlement and/or disposal of such shares; and

- 1.1.4. in the absence of bad faith or wilful default, neither the Company, any Director nor any person appointed by the Directors pursuant to paragraph 1.1.3 of this Resolution 1 shall have any liability for any loss or damage arising as a result of the timing or terms of any sale pursuant to this Resolution 1; and
- 1.2. in substitution for any existing authority, the Company be, and it is hereby, generally and unconditionally authorised for the purpose of sections 693 and 701 of the Act, to make one or more market purchases (within the meaning of section 693(4) of the Act) of New Ordinary Shares upon such terms and in such manner as the Directors shall determine, provided that:
  - 1.2.1. the maximum aggregate number of New Ordinary Shares authorised to be purchased is 350,000 (or, if less, the number of New Ordinary Shares which represent fractional entitlements following the Share Consolidation);
  - 1.2.2. the price which shall be paid for a New Ordinary Share shall be £1.70 (which shall be both the maximum and minimum price for the purposes of section 701 of the Act);
  - 1.2.3. such authority shall expire (unless previously revoked by the Company) on 31 August 2023; and
  - 1.2.4. the Company may make a contract or contracts to purchase New Ordinary Shares under this authority prior to the expiry of such authority, which will or may be executed wholly or partly after the expiry of such authority and the Company may make a purchase of New Ordinary Shares in pursuance of any such contract or contracts.

#### **ORDINARY RESOLUTION**

2. **THAT**, subject to and conditional upon the passing of Resolution 1 and Admission (as defined in Resolution 1), and in substitution for any existing authority, the Company be and is generally and unconditionally authorised, pursuant to section 551 of the Companies Act 2006 (the “**Act**”), to exercise all the powers of the Company to allot shares in the capital of the Company and grant rights to subscribe for, or to convert any security into, shares in the capital of the Company (“**Rights**”):
  - 2.1. up to an aggregate nominal amount of £333,333.33 (representing approximately one third of the Company’s issued share capital as it is expected to be following Admission prior to the repurchase of shares representing fractional entitlements); and
  - 2.2. up to an aggregate nominal amount of £666,666.67 (such amount to be reduced by any shares allotted, or rights to subscribe for or to convert any security into shares granted under paragraph 2.1 of this Resolution 2) in connection with an offer by way of rights issue to:
    - 2.2.1. ordinary shareholders in proportion (as nearly as practicable) to their existing holdings; and
    - 2.2.2. holders of other equity securities, if this is required by the rights of those securities or, if the Directors consider it necessary, as permitted by the rights of those securities,

but subject to such exclusions and other arrangements as the Directors may consider necessary or appropriate in relation to fractional entitlements, record dates, treasury shares or any legal, regulatory or practical problems under the laws of any territory (including the requirements of any regulatory body or stock exchange) or any other matter (including any such problems arising by virtue of equity securities being represented by depositary receipts).



This authority shall expire (unless previously revoked by the Company) on the earlier of 30 June 2024 or the conclusion of the next annual general meeting of the Company but so that, in each case until such time, the Company may make an offer or agreement which would or might require shares to be allotted or rights to be granted after the authority has expired and the Directors may allot shares or grant Rights in pursuance of any such offer or agreement notwithstanding that this authority has expired.

### SPECIAL RESOLUTIONS

3. **THAT**, subject to and conditional upon the passing of Resolutions 1 and 2 and Admission (as defined in Resolution 1), and in substitution for any existing authority, the Directors shall have the power under section 570 of the Companies Act 2006 (the “**Act**”) to allot equity securities (as defined in section 560 of the Act) for cash pursuant to the general authority conferred on them by Resolution 2 and/or to sell equity securities held as treasury shares for cash pursuant to section 727 of the Act, in each case as if section 561 of the Act did not apply to any such allotment or sale, provided that this power shall be limited to:
  - 3.1. 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:
    - 3.1.1. holders of ordinary shares of £0.10 each (the “**New Ordinary Shares**”) on the register on any record date fixed by the Directors in proportion (as nearly as may be) to the respective number of New Ordinary Shares deemed to be held by them; and
    - 3.1.2. holders of any other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary, subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to record dates, 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
  - 3.2. any such allotment and/or sale, otherwise than pursuant to paragraph 3.1 of this Resolution 3, of equity securities having, in the case of New Ordinary Shares, an aggregate nominal value or, in the case of other equity securities, giving the right to subscribe for or convert into New Ordinary Shares having an aggregate nominal value, not exceeding the sum of £100,000.00 (representing approximately 10 per cent. of the Company’s issued share capital as it is expected to be following Admission prior to the repurchase of shares representing fractional entitlements).

This authority shall expire, unless previously revoked or renewed by the Company in a general meeting, at such time as the general authority conferred on the Directors by Resolution 2 expires, except that the Company may before such expiry make any offer or agreement which would or might require equity securities to be allotted or equity securities held as treasury shares to be sold after such expiry and the Directors may allot equity securities and/or sell equity securities held as treasury shares in pursuance of such an offer or agreement as if the power conferred by this Resolution 3 had not expired.

4. **THAT**, subject to and conditional upon the passing of Resolutions 1 and 2 and Admission (as defined in Resolution 1), and in addition to any authority granted under Resolution 3, the Directors be empowered pursuant to section 570 of the Companies Act 2006 (the “**Act**”) to allot equity securities (as defined in section 560 of the Act) for cash pursuant to the general authority conferred on them by Resolution 2 and/or to sell equity securities held as treasury shares for cash pursuant to section 727 of the Act, in each case as if section 561 of the Act did not apply to any such allotment or sale, provided that this power shall be:
  - 4.1. limited to any such allotment and/or sale of equity securities having, in the case of ordinary shares of £0.10 each in the capital of the Company, an aggregate nominal value or, in the case of other equity securities, giving the right to subscribe for or convert into ordinary shares of £0.10 each in the capital of the Company having an aggregate nominal value, not exceeding the sum of £100,000.00 (representing approximately 10 per cent. of the

Company's issued share capital as it is expected to be following Admission prior to the repurchase of shares representing fractional entitlements); and

- 4.2. used only for the purposes of financing (or refinancing, if the authority is to be used within twelve months after the original transaction) a transaction which the Directors determine to be an acquisition or other 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.

This authority shall expire, unless previously revoked or renewed by the Company in a general meeting, at such time as the general authority conferred on the Directors by Resolution 2 expires, except that the Company may before such expiry make any offer or agreement which would or might require equity securities to be allotted or equity securities held as treasury shares to be sold after such expiry and the Directors may allot equity securities and/or sell equity securities held as treasury shares in pursuance of such an offer or agreement as if the power conferred by this Resolution 4 had not expired.

5. **THAT**, subject to and conditional upon the passing of Resolution 1 and Admission (as defined in Resolution 1), and in addition to any authority granted under Resolution 1, the Company be, and it is hereby, generally and unconditionally authorised for the purpose of sections 693 and 701 of the Companies Act 2006 (the "**Act**"), to make one or more market purchases (within the meaning of section 693(4) of the Act) of ordinary shares of £0.10 each in the capital of the Company ("**New Ordinary Shares**") upon such terms and in such manner as the Directors shall determine, provided that:
  - 5.1. the maximum aggregate number of New Ordinary Shares authorised to be purchased is 1,499,000 (representing approximately 14.99 per cent. of the Company's issued share capital as it is expected to be following Admission prior to the repurchase of shares representing fractional entitlements);
  - 5.2. the minimum price (exclusive of expenses) which may be paid for such New Ordinary Shares is an amount equal to the nominal value of such share(s);
  - 5.3. the maximum price (exclusive of expenses) which may be paid for a New Ordinary Share cannot be more than an amount equal to the higher of:
    - 5.3.1. 105% of the average of the closing middle market price for a New Ordinary Share as derived from the London Stock Exchange Daily Official List for the five trading days immediately prior to the day on which a share is contracted to be purchased; and
    - 5.3.2. the higher of the price of the last independent trade of a New Ordinary Share and the highest current independent bid for a New Ordinary Share on the trading venue or venues where the market purchase(s) by the Company pursuant to the authority conferred by this Resolution 5 will be carried out;
  - 5.4. such authority shall expire (unless previously revoked by the Company) on the earlier of 30 June 2024 or the conclusion of the next annual general meeting of the Company; and
  - 5.5. the Company may make a contract or contracts to purchase New Ordinary Shares under this authority prior to the expiry of such authority, which will or may be executed wholly or partly after the expiry of such authority and the Company may make a purchase of New Ordinary Shares in pursuance of any such contract or contracts.

By order of the Board

**Richard McGuire**  
*Executive Chairman*

28 June 2023

## Notes

### 1. Entitlement to attend and vote

To be entitled to attend and vote at the General Meeting (and for the purpose of the determination by the Company of the number of votes they may cast), shareholders must be registered in the register of members of the Company at 6.00 p.m. on 17 July 2023. Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the General Meeting. In the case of joint holders, where more than one of the joint holders votes, only the vote 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).

Any shareholder planning to attend the General Meeting in person is requested to confirm their attendance by emailing [ir@sportechplc.com](mailto:ir@sportechplc.com) (marked for the attention of the Company Secretary) by no later than 11:00 a.m. on 17 July 2023.

A member of the Company entitled to attend, speak and vote at the General Meeting is entitled to appoint a proxy or proxies to exercise all or any of his or her rights to attend and to speak and vote at the General Meeting. A proxy need not be a member of the Company but must attend the General Meeting to represent a member. To be validly appointed, a proxy must be appointed using the procedures set out in these notes and in the notes to any hard copy form of proxy (if applicable).

A member may appoint more than one proxy in relation to the General Meeting provided that each proxy is appointed to exercise the rights attached to different shares held by that member. A member may not appoint more than one proxy to exercise rights attached to any one share.

A member may instruct their proxy to abstain from voting on any resolution to be considered at the General Meeting by marking the "Vote Withheld" option when appointing their proxy. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion.

The appointment of a proxy will not prevent a member from attending the General Meeting and voting in person if they wish. If you have appointed a proxy and vote at the General Meeting in person in respect of shares for which you have appointed a proxy, your proxy appointment in respect of those shares will automatically be terminated.

A person who is not a member of the Company but who has been nominated by a member to enjoy information rights does not have the right to appoint any proxies under the procedures set out in these notes and should read note 9 below.

In order for a proxy appointment to be valid, your appointment must be received no later than 11.00 a.m. on 17 July 2023 or, in the event that the General Meeting is adjourned, by no later than 48 hours (excluding non-business days) before the time of any adjourned General Meeting or, in the case of a poll taken otherwise than at or on the same day as the General Meeting or adjourned General Meeting, for the taking of the poll at which it is to be used.

### 2. Appointment of a proxy online

Members may appoint a proxy online at [www.signalshares.com](http://www.signalshares.com) (the "Website") by following the on-screen instructions, in particular at the "Proxy Voting" link, by no later than the deadline set out in note 1 above. In order to appoint a proxy using the Website, members will need to log into their Signal Shares account, or register if they have not previously done so. To register members will need to identify themselves with their Investor Code which is detailed on their share certificate or available from our Registrar, Link Group, by email at [shareholderenquires@linkgroup.co.uk](mailto:shareholderenquires@linkgroup.co.uk) or Tel: 0371 664 0321. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 9.00 a.m. and 5.30 p.m., Monday to Friday excluding public holidays in England and Wales.

Link Group, the company's registrar, has launched a shareholder app: LinkVote+. It's free to download and use and gives shareholders the ability to access their shareholding record at any time and allows users to submit a proxy appointment quickly and easily online rather than through the post. The app is available to download on both the Apple App Store and Google Play, or by scanning the relevant QR code below.

Apple App Store



GooglePlay



If you are an institutional investor you may also be able to appoint a proxy electronically via the Proximity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proximity, please go to [www.proximity.io](http://www.proximity.io). Your proxy must be lodged by 11.00 a.m. on 17 July 2023 in order to be considered valid or, if the meeting is adjourned, by the time which is 48 hours (excluding non-business days) before the time of the adjourned meeting. Before you can appoint a proxy via this process you will need to have agreed to Proximity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy. An

electronic proxy appointment via the Proxymity platform may be revoked completely by sending an authenticated message via the platform instructing the removal of your proxy vote.

### **3. Appointment of a proxy using a form of proxy**

You may request a hard copy form of proxy directly from the Registrar on Tel: 0371 664 0321 or by emailing [shareholderenquiries@linkgroup.co.uk](mailto:shareholderenquiries@linkgroup.co.uk). Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 9.00 a.m. and 5.30 p.m., Monday to Friday excluding public holidays in England and Wales.

To be effective the completed and signed form of proxy must be lodged at the office to Link Group at Link Group at PXS 1, Central Square, 29 Wellington Street, Leeds LS1 4DL (together with any power of attorney or other authority under which it is signed or a notarially certified copy of such power or authority) by no later than the deadline set out in note 1 above. Alternatively, you may send any document or information relating to proxies to the electronic address indicated on the form of proxy.

To appoint more than one proxy using a hard copy form of proxy you may photocopy the form of proxy. Please indicate the proxy holder's name and the number of shares in relation to which they are authorised to act as your proxy (which, in aggregate, should not exceed the number of shares held by you). Please also indicate if the proxy instruction is one of multiple instructions being given. If possible, all forms should be returned together in the same envelope.

Submission of a proxy vote shall not preclude a member from attending and voting in person at the meeting in respect of which the proxy is appointed or at any adjournment thereof.

Unless otherwise indicated on the Form of Proxy, CREST, Proxymity or any other electronic voting instruction, the proxy will vote as they think fit or, at their discretion or withhold from voting.

### **4. Appointment of a proxy through CREST**

CREST members who wish to appoint and/or give instructions to a proxy or proxies through the CREST electronic proxy appointment service may do so for the General Meeting and any adjournment(s) thereof by using the procedures described in the CREST Manual and by logging on to the following website: [www.euroclear.com](http://www.euroclear.com). 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 or instruction made using the CREST service to be valid, the appropriate CREST message (the "**CREST Proxy Instruction**") must be properly authenticated in accordance with Euroclear UK & International Limited's ("**Euroclear**") specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by Link Group (ID RA10) by no later than 48 hours (excluding non-business days) before the time of the General Meeting or any adjournment of that meeting. 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 Link Group 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 providers should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s) to procure that his or her CREST sponsor or voting service provider(s) take(s)) such action as is necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this regard, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) or the Uncertificated Securities Regulations 2001.

### **5. Appointment of a proxy by joint holders**

In the case of joint holders, where more than one of the joint holders purports to appoint a proxy (in hard copy, by electronic means or through CREST), only the appointment submitted by the more 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 more senior). For proxy appointment submitted by hard copy, the signature of only one of the joint holders is required on the form of proxy.

### **6. Changing a proxy appointment**

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 applies in relation to amended instructions: any amended proxy appointment received after the relevant cut-off time will be disregarded. If you submit more than one valid proxy appointment in respect of the same shares, the appointment received last before the latest time for the receipt of proxies will take precedence.

## 7. Revocation of a proxy appointment

In order to revoke a proxy instruction, you will need to inform the Company by sending a signed notice clearly stating your intention to revoke your proxy appointment to the Registrar at Link Group at PXS 1, Central Square, 29 Wellington Street, Leeds LS1 4DL or attend the General Meeting to vote in person.

In the case of a member that 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 a duly appointed 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.

A revocation notice must be received by the Registrar no later than 11.00 a.m. on 17 July 2023. If you attempt to revoke your proxy appointment but the revocation is received after the time specified, then your proxy appointment will remain valid and you will need to attend the General Meeting and vote in person if you wish to revoke the proxy appointment.

## 8. Corporate representatives

Any corporation which is a member may appoint one or more corporate representatives. Members can only appoint more than one corporate representative where each corporate representative is appointed to exercise rights attached to different shares. Members cannot appoint more than one corporate representative to exercise the rights attached to the same share(s).

## 9. Nominated persons

If you are a person who has been nominated under section 146 of the Companies Act 2006 (the “**Act**”) to enjoy information rights (a “**Nominated Person**”):

- (a) you may have a right under an agreement between you and the member of the Company who has nominated you to have information rights (the “**Relevant Member**”) to be appointed or to have someone else appointed as a proxy for the General Meeting;
- (b) if you either do not have such a right or if you have such a right but do not wish to exercise it, you may have a right under an agreement between you and the Relevant Member to give instructions to the Relevant Member as to the exercise of voting rights; and
- (c) your main point of contact in terms of your investment in the Company remains the Relevant Member (or, perhaps, your custodian or broker) and you should continue to contact them, not the Company, regarding any changes or queries relating to your personal details and your interest in the Company, including any administrative matters. The only exception to this is where the Company expressly requests a response from you.

## 10. Voting rights

At 23 June 2023 (being the latest practicable date prior to the date of this Document), the Company’s issued share capital consists of 100,000,000 ordinary shares of £0.01 each, each carrying the right to one vote at a general meeting of the Company. As at the date of this Document, the Company does not hold any ordinary shares in treasury. Therefore, the total number of voting rights in the Company as at 23 June 2023 was 100,000,000.

## 11. Poll voting

Each of the resolutions to be considered at the General Meeting will be voted on by way of a poll. This ensures that shareholders who are not able to attend the General Meeting, but who have appointed proxies, have their votes fully taken into account. Any Directors who have been appointed as proxies will cast those votes as directed by the person who appointed them. The results of the polls will be announced to the London Stock Exchange and published on the Company’s website as soon as possible after the conclusion of the General Meeting, and no later than 6.00 p.m. on 19 July 2023.

## 12. Further questions and communication

Pursuant to section 319A of the Act, any shareholder attending the General Meeting has the right to ask questions relating to the business being dealt with at the General Meeting. The Company must cause to be answered any such question relating to the business being dealt with at the General Meeting, but no such answer need be given if: (a) to do so would interfere unduly with the preparation for the General Meeting or involve the disclosure of confidential information; (b) the answer has already been given on a website in the form of an answer to a question; or (c) it is undesirable in the interests of the Company or the good order of the General Meeting that the question be answered.

Except as provided above, members who wish to communicate with the Company in relation to the General Meeting should do so by writing to the Registrar at Link Group at PXS 1, Central Square, 29 Wellington Street, Leeds LS1 4DL or emailing: [shareholderenquiries@linkgroup.co.uk](mailto:shareholderenquiries@linkgroup.co.uk). No other methods of communication will be accepted. In particular, you may not use any other electronic address provided either in this Notice of General Meeting or in any related documents, including in the form of proxy, to communicate with the Company for any purposes other than those expressly stated.

## 13. Website giving information regarding the General Meeting

A copy of this Notice of General Meeting and other information required by section 311A of the Act is available at [www.sportechplc.com](http://www.sportechplc.com).