

NOTICE OF ANNUAL GENERAL MEETING

Ucapital Global plc

*(a public limited company incorporated in England and Wales
with registered number 06469680)*

Directors:
Paolo Battaglia
Andrea Sprizzi
Oscar Vesevo

Registered Office:
4th Floor
399-401 Strand
London WC2R 0LT

17 November 2023

Dear Shareholder,

Notice of Annual General Meeting

INTRODUCTION

I am pleased to send you details about the annual general meeting ("**Annual General Meeting**") of Ucapital Global plc (the "**Company**") to be held at 5.00 p.m. at 4th Floor, 399-401 Strand, London WC2R 0LT on 18th December 2023,

The formal notice of the Annual General Meeting is attached to this letter.

The purpose of this letter is to provide shareholders of the Company with details of the background to, and the reasons for, the resolutions to be proposed at the Annual General Meeting (the "**Resolutions**"), to explain why the Directors believe that the passing of the Resolutions is in the best interests of the Company and as a whole and to recommend that shareholders of the Company vote in favour of the Resolutions.

1. **Resolutions**

In accordance with the requirements of section 437 of the Companies Act 2006 (the "**Companies Act**"), the Company will law before the Annual General Meeting the annual report and audited accounts for the year ending 31 December 2023 and the reports of the directors and independent auditors thereon (the "**Annual Report**").

In addition, Shareholders are also required, pursuant to the Companies Act and the articles of association of the Company ("**Articles**"), to confirm the re-appointment of Oscar Vesevo and Parker Russel Limited as auditors of the Company whilst also authorising the directors of the Company (the "**Directors**") to fix the remuneration of the auditors.

Similarly, there have been some recent changes to the board of Directors and, accordingly, it is proposed the Shareholders ratify and affirm, to the extent permitted by law, all actions undertaken (or which has not been taken) by Enrico Danieletto (the "**Previous Director**") and the current Directors for and on behalf of the Company. Please note, the Directors are not aware of any misconduct which has been undertaken by the Previous Director and/or any current Director. This ratification resolution will not apply if, for example, the Previous Director

or any current Director has committed a criminal act such as bribery or breached any sanctions legislation.

The Board is also seeking to refresh the authorities to enable the Company to issue additional ordinary shares of 0.5 pence in the capital of the Company ("**Ordinary Shares**") equal to 20% of the existing issued share capital of the Company ("**Issued Share Capital**") on a non-pre-emptive basis on the basis that this will provide more flexibility to take advantage of opportunities to strengthen its balance sheet and/or fund acquisitions.

Finally, the Board is seeking authority to enable the Company to buy back its Ordinary Shares on the market which, if carried out, would enhance the value of each resultant Ordinary Share in issue.

Accordingly, at the Annual General Meeting, the following Resolutions will be proposed:

- Resolution 1, which is an ordinary resolution pursuant to which the Shareholders will resolve to receive and adopt the Annual Accounts.
- Resolution 2, which is an ordinary resolution pursuant to which the Shareholders will re-appoint Oscar Vesevo as a Director pursuant to the Articles.
- Resolutions 3 and 4, which are ordinary resolutions pursuant to which the Shareholders will re-appoint the Company's auditors and authorise the Directors to fix their remuneration.
- Resolution 5, which is an ordinary resolution pursuant to which the Shareholders to ratify and affirm, to the fullest extent permitted by applicable law (including, without limitation, the Companies Act) all acts undertaken (or omitted from being undertaken) by the Previous Director.
- Resolution 6, which is an ordinary resolution pursuant to which the Shareholders to ratify and affirm, to the fullest extent permitted by applicable law (including, without limitation, the Companies Act) all acts undertaken (or omitted from being undertaken) by the Directors from the date of their appointment up to the date of the Annual General Meeting.
- Resolution 7, which is an ordinary resolution to generally authorise the Directors to allot relevant securities up to an aggregate nominal amount of £19,224, being equal to approximately 33.3 per cent. of the Issued Share Capital;
- Resolution 8, which is conditional on the passing of Resolution 7 and is a special resolution to authorise the Directors to disapply statutory pre-emption rights to issue and allot Ordinary Shares equal to 20 per cent. of the Issued Share Capital (assuming on a non-pre-emptive basis; and
- Resolution 9, which is a special resolution to authorise the Company to purchase up to 25% of its own Ordinary Shares in the market. The Directors will exercise this authority only if they are satisfied that a purchase would result in an increase in expected earnings per share and would be in the interests of shareholders generally. In the event that shares are purchased, they would either be cancelled (and the number of shares in issue would be reduced accordingly) or, in accordance with the Companies Act, be retained as

treasury shares. The Company may consider holding repurchased shares pursuant to the authority conferred by this resolution as treasury shares. This gives the Company the ability to transfer treasury shares quickly and cost effectively and would provide the Company with additional flexibility in the management of its capital base

2. **Action to be taken**

Please check that you have received a Form of Proxy for use in respect of the Annual General Meeting.

You are strongly encouraged to complete, sign and return your Form of Proxy in accordance with the instructions printed thereon as soon as possible, but in any event so as to be received, by email to the Company's registrars, Avenir Registrars Limited at registers@avenir-registrars.co.uk, by post or, during normal business hours only, by hand, at 4th Floor, 399-401 Strand, London WC2R 0LT, in each case, by no later than 5.00 p.m. (GMT) on 14th December 2023 (or, in the case of an adjournment of the Annual General Meeting, not later than 48 hours before the time fixed for the holding of the adjourned meeting (excluding any part of a day that is not a Business Day)).

If you hold your shares in the Company in uncertificated form (that is, in CREST) you may vote using the CREST Proxy Voting service in accordance with the procedures set out in the CREST Manual (please also refer to the accompanying notes to the Notice of the Annual General Meeting). Proxies submitted via CREST must be received by the Company's agent (CREST ID: RA20 by no later than 5.00 p.m. (GMT) on 14th December 2023 (or, in the case of an adjournment, not later than 48 hours before the time fixed for the holding of the adjourned meeting (excluding any part of a day that is not a Business Day)).

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

3. **Recommendation**

The Directors believe that the Resolutions being proposed at the Annual General Meeting are in the best interests of the Company and the Shareholders as a whole, and unanimously recommend that Shareholders vote in favour of the Resolutions,.

Yours sincerely

Director
For and on behalf of the Directors

COMPANY NUMBER: 06469680

Ucapital Global plc

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the "**AGM**") of **Ucapital Global plc** (the "**Company**") will be held at 4th Floor, 399-401 Strand, London WC2R 0LT at 5 p.m. on 18th December 2023 for the purpose of considering and, if thought fit, passing resolutions 1 to 7 (inclusive) as ordinary resolutions and resolutions 8 and 9 as special resolutions.

ORDINARY RESOLUTIONS

1. **TO** receive and adopt the annual report and audited accounts for the year ending 31 December 2023 and the reports of the directors and independent auditors thereon.
2. **THAT**, Oscar Vesevo who is retiring from office as a director of the Company by rotation pursuant to the articles of association of the Company, be re-elected pursuant to the articles of association of the Company.
3. **THAT**, Parker Russel Limited be re-appointed as auditor to the Company until the conclusion of the next annual general meeting at which accounts are laid before the Company.
4. **THAT** the directors of the Company be authorised to determine the remuneration of the auditors.
5. **THAT**, to the fullest extent permitted by law (which shall include, without limitation, the Companies Act 2006), any and all acts undertaken (or omitted from being undertaken) by Enrico Danieletto (a "**Previous Director**") for and on behalf of the Company during the term of the Previous Director's appointment with the Company be hereby ratified and affirmed.
6. **THAT**, to the fullest extent permitted by law (which shall include, without limitation, the Companies Act 2006), any and all acts undertaken (or omitted from being undertaken) by each of Paolo Battaglia, Andrea Sprizzi and Oscar Vesevo (each a "**Current Director**" and together, the "**Current Directors**") for and on behalf of the Company from the date of the appointment of each Current Director and up to and including the date of the AGM be hereby ratified and affirmed.
7. **THAT**, in accordance with section 551 of the Companies Act 2006 (the "**Act**") and in addition to the existing authorities, the Directors be generally and unconditionally authorised to exercise all powers of the Company to allot shares in the Company or to grant rights to subscribe for or to convert any security into shares in the Company up to a maximum aggregate nominal amount of £19,224 (comprising approximately 33.3 per cent. of the existing issued share capital of the Company (the "**Issued Share Capital**")) provided that this authority will expire on the date which is fifteen months from the date of the resolution, or, if earlier, the conclusion of the next annual general meeting of the Company (unless renewed varied or revoked by the Company prior to or on that date) but the Company may, before this authority expires, make an offer or agreement which would or might require shares in the Company or rights to be allotted or granted after this authority expires and that the Directors may allot shares in the

Company or grant rights pursuant to such an offer or agreement as if the authority conferred by this resolution had not expired.

SPECIAL RESOLUTIONS

8. **THAT**, subject to and conditional upon the passing of resolution 7, in accordance with section 571(1) of the Act and in addition to existing authorities, the Directors be empowered to allot equity securities for cash (within the meaning of section 560 of the Act) pursuant to the authority conferred by resolution 7 above, as if section 561 of the Act did not apply to any such allotment, up to an aggregate nominal value of £11,546 (comprising 20 per cent. of the Issued Share Capital), provided that this authority will expire on the date which is fifteen months from the date of the resolution or, if earlier, the conclusion of the next annual general meeting of the Company (unless renewed varied or revoked by the Company prior to or on that date) but the Company may, before this authority expires, make an offer or agreement which would or might require shares in the Company or rights to be allotted or granted after this authority expires and that the Directors may allot shares in the Company or grant rights pursuant to such an offer or agreement as if the authority conferred by this resolution had not expired.
9. **THAT**, 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 ordinary shares upon such terms and in such manner as the directors of the Company shall determine, provided that:
- 9.1 the maximum aggregate number of ordinary shares authorised to be purchased is 14,432 ordinary shares;
- 9.2 the minimum price which may be paid for such ordinary shares is £0.05 per share (exclusive of expenses);
- 9.3 the maximum price (exclusive of expenses) which may be paid for an ordinary share cannot be more than an amount equal to 105% of the average market value of the ordinary shares for the five business days immediately prior to the day the purchase is made;
- 9.4 unless previously renewed, varied or revoked, the authority hereby conferred shall expire at the conclusion of the next annual general meeting of the Company; and
- 9.5 the Company may make a contract or contracts to purchase 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 may make a purchase of ordinary shares in pursuance of any such contract or contract.

By order of the Board

Gergana Atanasova Ivanova
Company Secretary

Registered Office:
4th Floor
399-401 Strand
London WC2R 0LT

Registered in England and Wales No. 06469680:

Date: 17 November 2023

Notes:

1. Members are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the meeting and at any adjournment of it. A member may appoint more than one proxy in relation to the meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member. If a proxy appointment is submitted without indicating how the proxy should vote on any resolution, the proxy will exercise his discretion as to whether and, if so, how he votes.
2. A proxy need not be a member of the Company. A proxy form which may be used to make such appointment and give proxy instructions accompanies this notice. If you do not have a proxy form and believe that you should have one, or if you require additional forms, please contact Avenir Registrars Limited at register@avenir-registrars.co.uk. Members may also appoint a proxy through the CREST electronic proxy appointment service as described in note 9 below.
3. To be valid any proxy form or other instrument appointing a proxy must be received:
 - 3.1 by email to Avenir Registrars Limited at registers@avenir-registrars.co.uk; or
 - 3.2 by post or (during normal business hours only) by hand at 4th Floor, 399-401 Strand, London WC2R 0LT,

in each case, no later than 5.00 p.m. (GMT) on 14th December 2023 (or, in the event of any adjournment, no later than 5.00 p.m. (GMT) on the date which is two days before the time of the adjourned meeting (weekends and public holidays excluded)), together with, if appropriate, the power of attorney or other authority (if any) under which it is signed or a duly certified copy of that power or authority.
4. The return of a completed proxy form, other such instrument or any CREST proxy instruction (as described in note 9(a) below) will not prevent a member attending the meeting and voting in person if he/she wishes to do so (however, please refer to note 12 below).
5. A vote withheld option is provided on the form of proxy to enable you to instruct your proxy not to vote on any particular resolution, however, it should be noted that a vote withheld in this way is not a 'vote' in law and will not be counted in the calculation of the proportion of the votes 'for' and 'against' a resolution.
6. To be entitled to attend and vote at the meeting (and for the purpose of the determination by the Company of the votes they may cast), members must be registered in the register of members of the Company by 5.00 p.m. (GMT) on 14th December 2023 (or, in the event of any adjournment, 5.00 p.m. (GMT) on the date which is two days before the time of the adjourned meeting (weekends and public holidays excluded)). 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 meeting.
7. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).

8. If a member submits more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.
9. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for this meeting by using 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. You may appoint a proxy by completing and transmitting a CREST Proxy Instruction to the Registrars (Crest Participant ID: RA20) so that it is received no later than 5 p.m. on 16th December 2023. Please note the following:
 - (a) in order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "**CREST proxy instruction**") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST manual. The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent by the latest time(s) for receipt of proxy appointments specified in this notice. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST application host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means;
 - (b) CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST proxy instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred in particular to those sections of the CREST manual concerning practical limitations of the CREST system and timings; and
 - (c) 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.
10. As at the close of business on the date immediately preceding this notice, the Company's issued share capital comprised 11,546,529 Ordinary Shares. Each Ordinary Share carries the right to vote at the meeting and, therefore, the total number of voting rights in the Company as at close of business on the date immediately preceding this notice is 11,546,529.
11. 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.

12. In order to revoke a proxy instruction you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to the Company's registrars. In the case of a member which is a company, the revocation notice must be executed in accordance with note 11 above. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice and must be received by the Company's registrars not less than 48 hours (excluding any part of a day that is not a business day) before the time fixed for the holding of the meeting or any adjourned meeting (or in the case of a poll before the time appointed for taking the poll) at which the proxy is to attend, speak and to vote. If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to the paragraph directly below, your proxy appointment will remain valid.
13. The Company must answer any such question relating to the business being dealt with at the meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the 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 meeting that the question be answered.
14. The register of Directors' interests in the shares of the Company and copies of the Directors' service contracts and letters of appointment, other than those expiring or determinable without payment of compensation within one year, are available for inspection at the registered office of the Company during the usual business hours on any weekday (Saturdays, Sundays and public holidays excluded) from the date of this notice until the AGM and will be available for inspection at the registered office for at least 15 minutes prior to and during the meeting.
15. Pursuant to regulation 41 of the Uncertificated Securities Regulations 2001, only those shareholders registered in the register of members of the company by 5.00pm (GMT) on 14th December 2023 shall be entitled to attend and vote at the annual general meeting in respect of the number of shares registered in their name at that time. Any changes to the register of members after such time shall be disregarded in determining the rights of any person to attend or vote at the meeting.
16. You may not use any electronic address (within the meaning of section 333(4) of the Companies Act 2006) provided in either this notice or any related documents (including the form of proxy) to communicate with the company for any purposes other than those expressly stated.