

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.** If you are in any doubt as to the action you should take, you are recommended to seek advice from your own stockbroker, bank manager, solicitor, accountant or other financial adviser authorised pursuant to the Financial Services and Markets Act 2000 if you are in the United Kingdom or, if not, from another appropriately authorised independent financial adviser. If you have sold or otherwise transferred all of your shares in XLMedia plc please send this document at once to the purchaser or the transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee. If you have sold or otherwise transferred part of your holding of shares in XLMedia plc, please retain this document and contact your stockbroker, bank or other agent as soon as possible.

---

# **XLMedia PLC**

*(a company incorporated under the Companies (Jersey) Law 1991, as amended,  
and registered with number 114467)*

## **Notice of 2023 Annual General Meeting**

---

Notice of the Annual General Meeting of the Company, to be held at 09:00 AM on 26 May 2023 at the offices of Cenkos Securities at 6-8 Tokenhouse Yard London EC2R 7AS is set out in this document.

If you do not intend to attend and vote at the AGM you are able to submit your proxy electronically by accessing the shareholder portal at [www.signalshares.com](http://www.signalshares.com). Alternatively, you may request a hard copy form of proxy directly from the registrars, Link Group on 0371 664 0300. Calls to Link Group with respect to the proxy are charged at the standard geographic rate and will vary by provider. Calls from outside the United Kingdom will be charged at the applicable international rate. Lines are open between 09:00 – 17:30, Monday to Friday excluding public holidays in England and Wales.

CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the Annual General Meeting and any adjournment thereof by utilising the procedures described in the CREST Manual. For further details, please see the notes to the Notice of AGM in this document.

## Contents

Definitions	3
Letter from the Chair	4
Documents available for inspection	7
Notice of Annual General Meeting	8

## Definitions

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

<b>2023 AGM</b>	means the annual meeting of the Company to be held at Cenkos Securities, 6-8 Tokenhouse Yard, London, EC2R 7AS at 09:00 AM on 26 May 2023 and any adjournment(s) thereof
<b>2024 AGM</b>	means the annual general meeting of the Company to be held in 2024
<b>Annual General Meeting or AGM</b>	means an annual general meeting of the Company
<b>Annual Report</b>	means XLMedia's annual report for the year ended 31 December 2022
<b>Articles</b>	means the articles of association of the Company from time to time
<b>Board</b>	means XLMedia's board of directors
<b>Chair's Letter</b>	means the letter from the Chair set out in this document
<b>Company or XLMedia</b>	means XLMedia plc, incorporated in Jersey with registered number 114467
<b>CREST</b>	means the relevant system (as defined in the CREST Regulations) in respect of which Euroclear is the Operator (as defined in the CREST Regulations)
<b>CREST Manual</b>	means the document entitled the 'CREST Manual' issued by Euroclear
<b>CREST Regulations</b>	means the Uncertificated Securities Regulations 2001 (as applicable) or the Companies (Uncertificated Securities) (Jersey) Order 1999 (as applicable), as amended from time to time
<b>Directors</b>	means the directors of XLMedia as at the date of this document
<b>equity securities</b>	has the meaning given to it in the Articles
<b>Euroclear</b>	means Euroclear UK and Ireland Limited
<b>Form of Proxy</b>	means a form of proxy to be used at the 2023 AGM
<b>Group</b>	XLMedia and its subsidiaries
<b>Jersey Companies Law</b>	means the Companies (Jersey) Law 1991, as amended
<b>Latest Practicable Date</b>	means the close of business on 28 April 2023, being the latest practicable date prior to the publication of this document
<b>Link Group</b>	means Link Group, 10th Floor, Central Square, 29 Wellington Street, Leeds, LS1 4DL
<b>Notice of AGM</b>	means the notice of AGM set out at the end of this document
<b>Ordinary Shares</b>	means ordinary shares of US\$0.000001 each in the capital of XLMedia
<b>relevant securities</b>	has the meaning given to it in the Articles
<b>Shareholders</b>	means holders of Ordinary Shares

## Letter from the Chair

### Directors

Marcus Rich, Independent Non-Executive Chair  
David King, Chief Executive Officer and Director  
Caroline Ackroyd, Chief Financial Officer and Director  
Ory Weihs, Non-Executive Director  
Cédric Boireau, Non-Executive Director  
Julie Markey, Independent Non-Executive Director  
Richard Rosenberg, Independent Non-Executive Director  
Jonas Mårtensson, Independent Non-Executive Director

### Registered Office

IFC 5  
St Helier  
Jersey  
JE1 1ST  
Channel Islands

4 May 2023

Dear Shareholder,

### Notice of AGM

I am pleased to send you details of the 2023 AGM of XLMedia which we will be holding on 26 May 2023 at the offices of Cenkos Securities at 6-8 Tokenhouse Yard London EC2R 7AS. The meeting will start at 09:00 AM and the formal Notice of AGM is set out on page 8.

If you would like to vote on the resolutions but cannot attend the 2023 AGM please submit your proxy electronically by accessing the shareholder portal at [www.signalshares.com](http://www.signalshares.com) or you may request a hard copy Form of Proxy directly from the registrars, Link Group on 0371 664 0300. Calls to Link Group with respect to the proxy are charged at the standard geographic rate and will vary by provider. Calls from outside the United Kingdom will be charged at the applicable international rate. Lines are open between 09:00 – 17:30, Monday to Friday excluding public holidays in England and Wales. Alternatively, you may appoint a proxy for the AGM through the CREST system. Further details relating to voting by proxy are set out in the notes to the Notice of AGM.

### Explanation of the business we will consider at the AGM

The Notice of AGM contains certain items of business which are of a technical nature and are therefore explained below.

Resolutions 1 to 9 will be proposed as Ordinary Resolutions requiring a majority of the votes cast to be in favour in order to be approved. Resolutions 10 and 11 will be proposed as Special Resolutions, which, under the provisions of the Company's Articles of Association, require three-quarters of the votes cast to be in favour in order to be approved.

### Ordinary Resolutions

#### Resolution 1

##### *Directors' reports and accounts*

The Directors are required to present to the 2023 AGM the Company's accounts for the year ended 31 December 2022 and the reports of the Directors and auditors on those accounts. These are all contained in the Annual Report.

#### Resolutions 2-6

##### *Re-Appointment of certain Directors*

The Articles provide that any director who has been appointed by the board since the previous annual general meeting shall retire but may offer himself for re-appointment by Shareholders at the next annual general meeting. This year, David King (our Chief Executive Officer), Caroline Ackroyd (our Chief Financial Officer) and I are offering ourselves for appointment in accordance with this provision.

The Articles also provide that any director who has held office for nine or more consecutive years shall retire but may offer himself for reappointment by Shareholders at the next annual general meeting. Ory Weihs, non-executive director, shall accordingly retire at the AGM but shall offer himself for re-appointment by Shareholders. Richard Rosenberg, independent non-executive director, has also held office for more than nine years. Richard has indicated that he intends to stand down

as a director but has agreed to remain on the Board until the end of September 2023 in order to help to facilitate a smooth transition of his responsibilities. As such, he will also offer himself for re-appointment at the AGM.

## **Resolutions 7 and 8**

### *Reappointment and remuneration of auditor*

These resolutions propose the re-appointment of Kost Forer Gabbay & Kasierer, a member of Ernst & Young Global, as the auditor to the Company until the conclusion of the 2024 AGM and authorise the Directors to determine their remuneration.

## **Resolution 9**

### *Authority to issue shares*

The Company requires the flexibility to issue or grant options over or otherwise allot relevant securities of the Company from time to time. In accordance with Article 2.3 of the Articles, the Board has an existing authority which will expire on 9 December 2023 or the conclusion of the 2023 AGM, whichever is earlier. To maintain this flexibility, it is therefore proposed to grant the Directors authority to issue or grant options over or otherwise dispose of up to 26,258,640 Ordinary Shares, being approximately 10 per cent. of the issued share capital of the Company on the Latest Practicable Date, such authority to expire on the date falling 18 months following the passing of this resolution or the conclusion of the 2024 AGM, whichever is earlier.

## **Special Resolutions**

### **Resolution 10**

#### *Disapplication of pre-emption rights*

Under Articles 2.4 to 2.8 of the Articles, when new equity securities are proposed to be issued for cash, they must first be offered to existing holders *pro rata* to their holdings. There may be occasions, however, where the Directors may need the flexibility to issue equity securities without a fully pre-emptive offer in order to take advantage of business opportunities as they arise.

Therefore, in accordance with Article 2.10 of the Articles, and subject to the passing of resolution 9, it is therefore proposed to grant the Directors authority to allot equity securities for cash pursuant to resolution 9 as if the pre-emption provisions of Articles 2.4 to 2.8 of the Articles did not apply to any such allotment, up to 26,258,640 Ordinary Shares, being approximately 10 per cent. of the issued share capital of the Company on the Latest Practicable Date. This authority shall expire on the date falling 18 months following the passing of this resolution or the conclusion of 2024 AGM, whichever is earlier.

### **Resolution 11**

#### *Authorities for the Company to purchase its own Ordinary Shares*

The Directors believe that it is advantageous for the Company to continue to have the flexibility to purchase its own shares and these resolutions seek authority from shareholders to do so. Purchases of shares by the Company will only be made after careful consideration by the Directors, having taken into account market conditions prevailing at the time, the investment needs of the Company, its opportunities for expansion, its overall financial position and the applicable legal requirements which require, among other things, the Directors to be satisfied on reasonable grounds that the Company will, immediately after any purchase, satisfy a solvency test prescribed by the Jersey Companies Law. The Company has no current plans to make purchases of its own shares.

Resolution 11 would renew the authorities given to the Directors at last year's AGM. If passed, the resolution gives authority for the Company to purchase up to 39,387,960 Ordinary Shares, representing approximately 15 per cent of the issued share capital of the Company as at the Latest Practicable Date. The resolution specifies the minimum and maximum prices which may be paid for any Ordinary Shares purchased under this authority. The power conferred by this resolution will expire on the date falling 18 months following the passing of this resolution or the conclusion of 2024 AGM, whichever is earlier. The Directors will only exercise the authority to purchase Ordinary Shares where they consider that such purchases will be in the best interests of shareholders generally.

The Company can hold any Ordinary Shares which have been purchased by it pursuant to resolution 11, if passed, as treasury shares (subject to any applicable limits) and either resell them for cash, cancel them either immediately or at a point in the future, or transfer them for the purposes of or under an employee share scheme. The decision whether to cancel any shares purchased by the Company or hold such shares as treasury shares will be made by the Directors at the time of purchase, on the basis of the Company's best interests.

The Directors believe that it is desirable for the Company to have this choice. Holding the shares purchased as treasury shares will give the Company the ability to resell or transfer them quickly and cost-effectively and will provide the Company with additional flexibility in the management of its capital base. No dividends will be payable on, and no voting rights will be exercisable in respect of, treasury shares.


**Further Information**

As at the Latest Practicable Date the issued ordinary share capital of the Company was 262,586,405 Ordinary Shares.

**Recommendation**

The Directors believe that Resolutions are in the best interests of XLMedia and its Shareholders as a whole. Accordingly, the Board unanimously recommends that you vote in favour of the Resolutions, as they intend to do in respect of their own beneficial shareholdings in XLMedia.

Yours sincerely

A handwritten signature in black ink, appearing to be 'MR', with a long horizontal line extending to the right.

Marcus Rich, *Chair*

## **Documents available for inspection**

Copies of the following documents will be available on the Company's website at [www.xlmedia.com/investors/overview/](http://www.xlmedia.com/investors/overview/):

1. the Annual Report;
2. the memorandum of association of the Company and the Articles; and
3. this document.

## **Notice of Annual General Meeting**

### **XLMEDIA PLC**

NOTICE IS HEREBY GIVEN that the 2023 Annual General Meeting of XLMedia plc (the “Company”) will be held at the offices of Cenkos Securities at 6-8 Tokenhouse Yard, London, EC2R 7AS at 09:00 AM on 26 May 2023 for the purpose of considering and, if thought fit, passing resolutions 1 to 9 as ordinary resolutions and resolutions 10 and 11 as special resolutions.

#### **ORDINARY RESOLUTIONS**

1. To receive the financial statements and the report of the Directors and of the auditors of the Company for the year ended 31 December 2022.
2. That Marcus Rich be re-appointed as a director of the Company.
3. That David King be re-appointed as a director of the Company.
4. That Caroline Ackroyd be re-appointed as a director of the Company.
5. That Richard Rosenberg be re-appointed as a director of the Company.
6. That Ory Weihs be re-appointed as a director of the Company.
7. To re-appoint Kost Forer Gabbay & Kasierer, a member of Ernst & Young Global, as auditors of the Company.
8. To authorise the Directors to agree the remuneration of the auditors of the Company.
9. That the directors of the Company be and are generally and unconditionally authorised pursuant to Article 2.3 of the articles of association of the Company (the “Articles”) to exercise all or any of the powers of the Company pursuant to the Articles to allot relevant securities (as that term is defined in the Articles) up to 26,258,640 ordinary shares with a nominal value of US\$0.000001 each in the capital of the Company (“Ordinary Shares”), provided that this authority shall, unless previously revoked, varied or renewed, expire on the date falling 18 months following the passing of this resolution or the conclusion of the next Annual General Meeting of the Company, whichever is earlier, save that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the directors of the Company may allot relevant securities pursuant to such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

#### **SPECIAL RESOLUTIONS**

10. That, conditional upon the passing of Resolution 9, the directors of the Company be generally and unconditionally authorised by virtue of Article 2.10 of the Articles to exercise all powers of the Company to allot equity securities (as that term is defined in the Articles) for cash pursuant to the authority conferred in Resolution 9 as if the pre-emption provisions of Articles 2.4 to 2.8 of the Articles did not apply to any such allotment, provided that this authority shall be limited to the allotment and issue wholly for cash or otherwise of up to 26,258,640 Ordinary Shares and, which shall, unless previously revoked, varied or renewed, expire on the date falling 18 months following the passing of this Resolution or the conclusion of the next Annual General Meeting of the Company, whichever is earlier, save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors of the Company may allot equity securities pursuant to such offer or agreement notwithstanding that the authority conferred by this resolution has expired.
11. That, the Company be authorised for the purposes of Article 57 of the Companies (Jersey) Law 1991 (the “Law”) to make one or more market purchases of its Ordinary Shares, such power to be limited:
  - i. to a maximum number of 39,387,960 Ordinary Shares;



- ii. by the condition that the minimum price (exclusive of expenses) which may be paid for an Ordinary Share is its nominal value; and
- iii. by the condition that the maximum price (exclusive of expenses) which may be paid for an Ordinary Share is not more than the higher of:
  - a. an amount equal to 5 per cent. above the average of the middle market quotations for the Ordinary Shares (as derived from the London Stock Exchange Daily Official List) for the five business days immediately preceding the day on which that Ordinary Share is contracted to be purchased; or
  - b. an amount equal to the higher of: (i) the price of the last independent trade of an Ordinary Share; and (ii) the highest current independent bid for an Ordinary Share on the trading venue where the purchase is carried out,

such power to expire on the date falling 18 months following the passing of this resolution or the conclusion of the next Annual General Meeting of the Company, whichever is earlier but, in each case, so that the Company may enter into a contract to purchase Ordinary Shares which will or may be completed or executed wholly or partly after the power ends and the Company may purchase Ordinary Shares pursuant to any such contract as if the power had not ended; and pursuant to Article 58A of the Law, the Company may hold as treasury shares any Ordinary Shares purchased pursuant to the authority conferred by this Resolution.

*By order of the Board*

Peter McCall  
*Company Secretary*

Dated: 4 May 2023

**Notes:**

As at 28 April 2023 (being the latest practicable date before the publication of this Notice) the Company's issued ordinary share capital consisted of 262,586,405 Ordinary Shares carrying one vote each.

A member who would have been entitled to attend and vote at the meeting convened by the above Notice is entitled to appoint one or more proxies to exercise all or any of that member's rights to attend and to speak and vote instead of him or her (provided that if two or more proxies are to be appointed, each proxy must be appointed to exercise the rights attaching to different shares). When two or more valid proxy appointments are delivered or received in respect of the same Ordinary Shares, the one which was last delivered or received shall be treated as replacing or revoking the others as regards such Ordinary Shares, provided that if the Company determines that it has insufficient evidence to decide whether or not a proxy appointment is in respect of the same share or which was last delivered or received, it shall be entitled to determine which proxy appointment (if any) is to be treated as valid. A proxy need not be a member of the Company.

To vote and appoint a proxy you may:

- Submit your proxy appointment and voting instructions electronically by accessing the shareholder portal at [www.signalshares.com](http://www.signalshares.com), logging in and selecting the 'Vote Online Now' link. You will require your username and password in order to log in and vote. If you have forgotten your username or password you can request a reminder via the shareholder portal. If you have not previously registered to use the portal you will require your investor code ('IVC') which can be found on your share certificate or dividend notification.
- Request a hard copy Form of Proxy directly from the registrars, Link Group on Tel: 0371 664 0300. Calls to Link Group with respect to the proxy 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 09:00 – 17:30, Monday to Friday excluding public holidays in England and Wales).
- Any hard copy Form of Proxy must be returned to Link Group at the address below.
- If you hold your shares in uncertified form, use the CREST electronic proxy appointment service in accordance with the procedures set out in the CREST manual using CREST ID: RA10.

To be valid, a proxy appointment must be made in one of the ways set out above so as to be received as soon as possible by the Company's registrar, Link Group, 10th Floor, Central Square, 29 Wellington Street, Leeds, LS1 4DL but in any event so as to be received by Link Group by 09:00 AM on 24 May 2023.

The Company, pursuant to the Companies (Uncertified Securities) (Jersey) Order 1999, specifies that only those members entered on the register members of the Company as at close of business on 24 May 2023 shall be entitled to attend or vote at the meeting in respect of shares registered in their name at that time. Changes to entries on the register after close of business on 24 May 2023 shall be disregarded in determining the rights of any person to attend or vote at the meeting.

In the case of joint holders, the vote of the senior holder who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the votes of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.

