

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this document or as to the action you should take, you are recommended immediately to seek your own independent advice from your stockbroker, bank manager, solicitor, accountant or other appropriately qualified independent financial adviser authorised under the Financial Services and Markets Act 2000 (as amended) or, if you are in a country outside the United Kingdom, another appropriately authorised independent financial adviser.

If you were a Shareholder and have sold or otherwise transferred all your Ordinary Shares, please send this document as soon as possible to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee. However, neither this document nor any accompanying document(s) should be forwarded or transmitted to or in the United States, any other Restricted Jurisdiction or in any other jurisdiction outside the United Kingdom where to do so may violate any legal or regulatory requirement. If you are an existing holder of Ordinary Shares and you have sold or transferred part only of your registered holding of Ordinary Shares, please contact the stockbroker, bank or other agent through whom the sale or transfer was effected.

XLMEDIA PLC

(incorporated in Jersey under the Companies (Jersey) Law 1991 (as amended) with company number 114467)

PROPOSED VOLUNTARY CANCELLATION OF ADMISSION OF ORDINARY SHARES TO TRADING ON AIM

AND

NOTICE OF GENERAL MEETING

The Directors and the Company accept responsibility, both collectively and individually, for the information contained in this document and compliance with the AIM Rules. To the best of the knowledge and belief of the Directors and the Company (who have taken all reasonable care to ensure that such is the case), the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

Cavendish Capital Market Limited ("**Cavendish**"), which is authorised and regulated by the FCA, is acting solely for XLMedia PLC and for no one else, including any recipient of this document, in connection with the proposed Cancellation and other matters referred to in this document and will not be responsible to anyone other than XLMedia PLC for providing the protections afforded to clients of Cavendish or for affording advice in relation to the Cancellation or any other matter referred to in this document.

Notice convening a General Meeting of the Company, to be held at the offices of Apex Group Limited at IFC 5, St. Helier, Jersey, JE1 1ST on 10 June 2025 at 10.00 a.m., is set out at the end of this document.

If you hold your Ordinary Shares in certificated form, whether or not you plan to attend the General Meeting, you are encouraged to submit a proxy vote online. To be effective, the proxy vote must be submitted electronically via the Investor Centre app or web browser at <https://uk.investorcentre.mpms.mufg.com/> so as to have been received by the Company's Registrar, MUFG Corporate Markets, not later than 10.00 a.m. on 6 June 2025 (or, in the case of an adjournment of the 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)).

Alternatively, you can request a hard copy Form of Proxy by writing to MUFG Corporate Markets at the address below or by calling MUFG Corporate Markets on 0371 664 0300. Calls 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. The shareholder helpline is open between 9.00 a.m. – 5.30 p.m., Monday to Friday, excluding public holidays in England and Wales. Alternatively, you can email MUFG Corporate Markets at shareholderenquiries@cm.mpms.mufg.com. If you do request and use a hard copy Form of Proxy, you should complete the Form of Proxy and return it in accordance with the instructions printed thereon as soon as possible, but in any event so as to be received by

post or, during normal business hours only, by hand, at MUFG Corporate Markets, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL, by no later than 10.00 a.m. on 6 June 2025 (or, in the case of an adjournment of the 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 existing Ordinary Shares 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 General Meeting set out at the end of this document). Proxies submitted via CREST must be received by the Company's Registrar (CREST ID: RA10) by no later than 10.00 a.m. on 6 June 2025 (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)).

The appointment of a proxy will not prevent you from attending and voting in person at the General Meeting, or any adjournment thereof, should you wish to do so.

This Circular may contain forward-looking statements with respect to the financial condition, results of operations and business of the Company and certain plans and objectives of the Board. These forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. Forward looking statements often use words such as "anticipate", "target" "expect", "estimate", "intend", "plan", "goal", "believe", "will", "may", "should", "would", "could" or other words of similar meaning. These statements are based on assumptions and assessments made by the Board in light of its experience and perception of historical trends, current conditions, expected future developments and other factors it believes appropriate. By their nature, forward-looking statements involve risk and uncertainty, and the factors described in the context of such forward-looking statements in this document could cause actual results or developments to differ materially from those expressed in or implied by such forward-looking statements.

Should one or more of these risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary materially from those described in this Circular. The Company assumes no obligation to update or correct the information contained in this Circular, whether as a result of new information, future events or otherwise, except to the extent legally required.

The statements contained in this Circular are made as at the date of this Circular, unless some other time is specified in relation to them, and publication of this Circular shall not give rise to any implication that there has been no change in the facts set out in this Circular since such date. Nothing contained in this Circular shall be deemed to be a forecast, projection or estimate of the future financial performance of the Company except where expressly stated.

CONTENTS

EXPECTED TIMETABLE OF PRINCIPAL EVENTS	4
DEFINITIONS	5
PART 1 – LETTER FROM THE CHAIR	7
PART 2 – NOTICE OF GENERAL MEETING	13

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Suspension of trading in Ordinary Shares	7.30 a.m. on 14 May 2025
Announcement of proposed Cancellation and notice provided to the London Stock Exchange of the proposed Cancellation under AIM Rule 41	19 May 2025
Posting of the Circular and notice of General Meeting	23 May 2025
Latest time and date for receipt proxy votes for the General Meeting	10.00 a.m. on 6 June 2025
General Meeting	10.00 a.m. on 10 June 2025
Result of General Meeting announced	10 June 2025
Time and date of Cancellation	8.00 a.m. on 18 June 2025

Notes:

- 1 Each of the times and dates referred to in the expected timetable above and elsewhere in this document may be extended or brought forward at the discretion of the Company. If any of the above times and/or dates change, the revised time(s) and/or date(s) will be notified to Shareholders by an announcement through a Regulatory Information Service.
- 2 All times referred to in this document are, unless otherwise stated, references to London time.

DEFINITIONS

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

“AIM”	the AIM Market operated by the London Stock Exchange
“AIM Rules”	the AIM Rules for Companies published by the London Stock Exchange from time to time
“Board”	the board of Directors, including any duly constituted committee thereof
“Business Day”	any day other than a Saturday, Sunday or public holiday in England and Wales and Jersey on which clearing banks in London and St Helier are open for general banking business
“Cancellation”	the proposed voluntary cancellation of admission of the Ordinary Shares to trading on AIM in accordance with Rule 41 of the AIM Rules, subject to the passing of the Cancellation Resolution
“Cancellation Resolution”	the special resolution to be proposed at the General Meeting
“Cavendish”	Cavendish Capital Markets Limited, nominated adviser and broker to the Company
“certificated” or “in certificated form”	not in uncertificated form
“Company”	XLMedia PLC
“Company’s Registrar”	MUFG Corporate Markets
“CREST”	the facilities and procedures for the time being of the relevant system of which Euroclear has been approved as operator pursuant to the CREST Regulations
“CREST Manual”	the compendium of documents entitled CREST Manual issued by Euroclear from time to time and comprising the CREST Reference Manual, the CREST Central Counterparty Service Manual, the CREST International Manual, the CREST Rules, CCSS Operations Manual and the CREST Glossary of Terms
“CREST member”	a person who has been admitted by Euroclear as a system-member (as defined in the CREST Regulations)
“CREST participant”	a person who is, in relation to CREST, a system participant (as defined in the CREST Regulations)
“CREST Regulations”	the Uncertificated Securities Regulations 2001 (SI 2001 No. 3755)
“CREST Sponsor”	a CREST participant admitted to CREST as a CREST sponsor, being a sponsoring system participant (as defined in the CREST Regulations)
“CREST sponsored member”	a CREST member admitted to CREST as a sponsored member
“Directors”	the directors of the Company, whose names appear on page 7 of this document
“Disposals”	the Europe Disposal and the North America Disposal
“DTRs”	Disclosure Guidance and Transparency Rules
“Euroclear”	Euroclear UK & International Limited, the operator of CREST
“Europe Disposal”	the disposal of the Europe business to Gambling.com Group Limited
“FCA”	Financial Conduct Authority
“FSMA”	the Financial Services and Markets Act 2000, as amended from time to time

“General Meeting”	the general meeting of the Company convened for 10.00 a.m. on 10 June 2025 in accordance with the notice set out in Part 2 of this Circular
“Group”	the Company and/or any or all of its existing subsidiaries and subsidiary undertakings
“Law”	the Companies (Jersey) Law 1991, as may be amended from time to time
“London Stock Exchange”	London Stock Exchange plc
“MUFG Corporate Markets”	a trading name of MUFG Corporate Markets (UK) Limited, a division of MUFG Pension & Market Services
“North America Disposal”	the disposal of the Company’s North America business to Sportradar AG
“Ordinary Shares”	ordinary shares of US\$0.000001 each in the capital of the Company
“Panel”	the Panel on Takeovers and Mergers
“Register”	the register of Shareholders
“Regulatory Information Service”	a regulatory information service approved by the FCA and on the list of regulatory information services maintained by the FCA
“Restricted Jurisdiction”	any of the following jurisdictions: Australia; Canada; Japan; New Zealand; the Republic of South Africa; or the United States
“Shareholders”	holders of Ordinary Shares from time to time
“Takeover Code”	the City Code on Takeovers and Mergers
“UK MAR”	Regulation (EU) (No 596/2014) of the European Parliament and of the Council of 16 April 2014 on market abuse as it forms part of domestic law in the United Kingdom by virtue of the European Union (Withdrawal) Act 2018
“uncertificated form” or “in uncertificated form”	recorded in the Register as being held in uncertificated form in CREST and title to which may be transferred by means of CREST
“United Kingdom” or “UK”	the United Kingdom of Great Britain and Northern Ireland
“United States” or “US”	the United States of America, its territories and possessions, any state of the United States and the District of Columbia

Note:

All references in this document to “£”, “pounds sterling”, “sterling” and “pence” (including the abbreviation “p”) are to the lawful currency of the United Kingdom. All references in this document to “\$” or “US\$” are to the lawful currency of the United States.

PART 1
LETTER FROM THE CHAIR
XLMedia PLC

(incorporated in Jersey under the Companies (Jersey) Law 1991 (as amended) with company number 114467)

Directors:

Marcus Rich (Independent Non-Executive Chair)
David King (Chief Executive Officer)
Peter McCall (Executive Director)
Ory Weihs (Non-Executive Director)
Cédric Boireau (Non-Executive Director)
Julie Markey (Independent Non-Executive Director)

Registered Office:

IFC 5
St Helier
Jersey
JE1 1ST
Channel Islands

23 May 2025

Dear Shareholder

**PROPOSED VOLUNTARY CANCELLATION OF ADMISSION OF ORDINARY SHARES TO
TRADING ON AIM
AND
NOTICE OF GENERAL MEETING**

1. Background to and reasons for the Cancellation

The Company announced on 19 May 2025 that it had given notice of the proposed voluntary cancellation of the admission of its Ordinary Shares from trading on AIM pursuant to Rule 41 of the AIM Rules.

As detailed in previous announcements, the Company became an AIM Rule 15 Cash Shell on 13 November 2024 following completion of the North America Disposal, which resulted in the Company divesting substantially all its trading business, and has since been solely focused on the distribution of cash proceeds to Shareholders and the orderly wind up of its affairs and ultimate liquidation of the Group. Having become an AIM Rule 15 Cash Shell and with no intention of undertaking a reverse takeover pursuant to AIM Rule 14, trading in the Ordinary Shares was suspended at 7.30 a.m. on 14 May 2025.

To advance the wind-down process and minimise costs, the Company is terminating services that are no longer required to support its residual activities. With the orderly distribution of a significant proportion of the cash proceeds of the Disposals to Shareholders through two tender offers, the Directors have concluded there is no longer a benefit in retaining the Company's AIM quotation. Accordingly, the Company is proceeding with the Cancellation which is proposed to take effect on 18 June 2025 conditional on Shareholder approval. Following Cancellation, the Directors anticipate a liquidation process will be commenced during the calendar year of 2025 to realise remaining assets and settle the Company's outstanding liabilities. Further returns may be made to Shareholders from the liquidation process if there are surplus assets available after settling all liabilities although there can be no certainty that there will be any further such distributions.

The Company is convening the General Meeting for 10.00 a.m. on 10 June 2025 to seek Shareholder approval for the Cancellation. In accordance with the AIM Rules, the Cancellation must be approved by not less than 75 per cent. of votes cast (in person or by proxy) by Shareholders at the General Meeting.

Given the ongoing wind-down process of the Group's affairs, it is not expected that the Company will put in place any form of matched bargain or trading facility.

The purpose of this Circular is to seek Shareholders' approval for the Cancellation Resolution, to provide information on the background and reasons for the Cancellation, to explain the consequences of the Cancellation Resolution and provide reasons why the

Directors unanimously consider the Cancellation Resolution to be in the best interests of the Company and its Shareholders as a whole.

The notice of the General Meeting is set out at the end of this Circular.

2. Process for, and principal effects of, the Cancellation

Under the AIM Rules, it is a requirement that the Cancellation must be approved by not less than 75 per cent. of votes cast (in person or by proxy) by Shareholders at the General Meeting. Accordingly, the notice of General Meeting contains a special resolution to approve the Cancellation. Furthermore, Rule 41 of the AIM Rules requires any AIM company that wishes the London Stock Exchange to cancel the admission of its shares to trading on AIM to notify Shareholders and to separately inform the London Stock Exchange of its preferred cancellation date at least 20 clear business days prior to such date. The Company made the relevant notifications on 19 May 2025. Additionally, the Cancellation will not take effect until at least five clear business days have passed following the passing of the Cancellation Resolution and issue of a dealing notice by the London Stock Exchange.

If the Cancellation Resolution is passed at the General Meeting, it is proposed that Cancellation will take effect at 7.00 a.m. on 18 June 2025.

If the Cancellation becomes effective, Cavendish will cease to be the nominated adviser of the Company pursuant to the AIM Rules and the Company will no longer be required to comply with the AIM Rules.

Following Cancellation, as the Ordinary Shares will no longer be traded on a public market, the Company intends to use reasonable endeavours to facilitate introductions and communication amongst Shareholders who wish to sell their Ordinary Shares and those persons who wish to purchase Ordinary Shares. To do this, Shareholders or persons wishing to acquire or sell Ordinary Shares will be able to leave an indication with the Company at the email address ir@xlmedia.com that they are prepared to buy or sell a specified number of Ordinary Shares at a specified price. In the event that the Company is able to match that order with an offer to sell or buy instruction, the Company will contact both parties to effect the order. In carrying out such activities, the Company will take no responsibility to match up Shareholders wishing to sell and purchase Ordinary Shares, and no responsibility in respect of the timeframe in which introductions or communications (if any) are made or as to the price at which any trades might take place. There will not be a matched bargain facility in place following Cancellation.

The principal effects of the Cancellation will include the following:

- there will be no formal market mechanism enabling the Shareholders to trade Ordinary Shares and, noting that the Company is in the process of winding up its affairs, no other recognised market or trading facility is intended to be put in place to facilitate trading in the Ordinary Shares;
- it may be more difficult for Shareholders to determine the market value of their investment in the Company at any given time;
- the regulatory and financial reporting regime applicable to companies whose shares are admitted to trading on AIM will no longer apply;
- Shareholders will no longer be afforded the protections given by the AIM Rules, such as the requirement to be notified of price sensitive information or certain events and the requirement that the Company seek Shareholder approval for certain corporate actions;
- the required levels of disclosure and corporate governance within the Company will not be as stringent as for a company quoted on AIM;
- the Company will no longer be subject to UK MAR regulating inside information and other matters;
- the Company will no longer be required to publicly disclose any change in major shareholdings in the Company under the DTRs;
- the Company will no longer be required to have an independent nominated adviser and broker;

- whilst the Company's CREST facility will remain in place immediately post the Cancellation, the Company's CREST facility may be cancelled in the future and, although the Ordinary Shares will remain transferable, they may cease to be transferable through CREST (in which case, Shareholders who hold Ordinary Shares in CREST will receive share certificates); and
- the Cancellation may have personal taxation consequences for Shareholders. Shareholders who are in any doubt about their tax position should consult their own professional independent tax adviser.

The above considerations are not exhaustive, and all Shareholders should seek their own independent advice when assessing the likely impact of the Cancellation and of any possible tax effects on them.

3. Takeover Code

The Takeover Code (the "Code") applies to any company which has its registered office in the UK, the Channel Islands or the Isle of Man if any of its equity share capital or other transferable securities carrying voting rights are admitted to trading on a UK regulated market, a UK multilateral trading facility ("UK MTF"), or a stock exchange in the Channel Islands or the Isle of Man. The Code therefore applies to the Company as its securities are admitted to trading on AIM, which is a UK MTF.

The Code also applies to any company which has its registered office in the UK, the Channel Islands or the Isle of Man if any of its securities were admitted to trading on a UK regulated market, a UK MTF, or a stock exchange in the Channel Islands or the Isle of Man at any time during the preceding two years.

Accordingly, if the Cancellation is approved by Shareholders at the General Meeting and becomes effective, the Code will continue to apply to the Company for a period of two years after the Cancellation, following which the Code will cease to apply to the Company. As the process of liquidating the Company will not be in the control of the current directors, there can be no certainty as to the duration of this process. However, the Code will continue to apply throughout the forthcoming two-year period unless the liquidation process is completed within that period.

While the Code continues to apply to the Company, a mandatory cash offer will be required to be made if either:

- any person acquires an interest in shares which (taken together with the shares in which the person or any person acting in concert with that person is interested) carry 30% or more of the voting rights of the company; or
- any person, together with persons acting in concert with that person, is interested in shares which in the aggregate carry not less than 30% of the voting rights of a company but does not hold shares carrying more than 50% of such voting rights and such person, or any person acting in concert with that person, acquires an interest in any other shares which increases the percentage of shares carrying voting rights in which that person is interested.

Brief details of the Panel, and of the protections afforded by the Code, are set out below.

Before voting on the Cancellation, you may want to take independent professional advice from an appropriate independent financial adviser.

The Code

The Code is issued and administered by the Panel. The Code currently applies to the Company and, accordingly, Shareholders are entitled to the protections afforded by the Code.

The Code and the Panel operate principally to ensure that shareholders in an offeree company are treated fairly and are not denied an opportunity to decide on the merits of a takeover and that shareholders in the offeree company of the same class are afforded equivalent treatment by an offeror. The Code also provides an orderly framework within which takeovers are conducted. In addition, it is designed to promote, in conjunction with other regulatory regimes, the integrity of the financial markets.

The Code is based upon a number of General Principles, which are essentially statements of standards of commercial behaviour. The General Principles apply to takeovers and other matters to

which the Code applies. They are applied by the Panel in accordance with their spirit in order to achieve their underlying purpose.

In addition to the General Principles, the Code contains a series of rules. Like the General Principles, the rules are to be interpreted to achieve their underlying purpose. Therefore, their spirit must be observed as well as their letter. The Panel may derogate or grant a waiver to a person from the application of a rule in certain circumstances.

A summary of key points regarding the application of the Code to takeovers is set out below.

THE TAKEOVER CODE

The following is a summary of key provisions of the Code which apply to transactions to which the Code applies.

Equality of treatment

General Principle 1 of the Code states that all holders of the securities of an offeree company of the same class must be afforded equivalent treatment. Furthermore, Rule 16.1 requires that, except with the consent of the Panel, special arrangements may not be made with certain shareholders in the offeree company if there are favourable conditions attached which are not being extended to all shareholders.

Information to shareholders

General Principle 2 requires that the holders of the securities of an offeree company must have sufficient time and information to enable them to reach a properly informed decision on the takeover bid. Consequently, a document setting out full details of an offer must be sent to the offeree company's shareholders.

The opinion of the offeree board and independent advice

The board of the offeree company is required by Rule 3.1 to obtain competent independent advice as to whether the financial terms of any offer are fair and reasonable and the substance of such advice must be made known to its shareholders. Rule 25.2 requires the board of the offeree company to send to shareholders and persons with information rights its opinion on the offer and its reasons for forming that opinion. That opinion must include the board's views on: (i) the effects of implementation of the offer on all the company's interests, including, specifically, employment; and (ii) the offeror's strategic plans for the offeree company and their likely repercussions on employment and the locations of the offeree company's places of business.

The document sent to shareholders must also deal with other matters such as interests and recent dealings in the securities of the offeror and the offeree company by relevant parties and whether the directors of the offeree company intend to accept or reject the offer in respect of their own beneficial shareholdings.

Rule 20.1 states that, except in certain circumstances, information and opinions relating to an offer or a party to an offer must be made equally available to all offeree company shareholders and persons with information rights as nearly as possible at the same time and in the same manner.

Optionholders and holders of convertible securities or subscription rights

Rule 15 provides that when an offer is made and the offeree company has convertible securities, options or subscription rights outstanding, the offeror must make an appropriate offer or proposal to the holders of those securities to ensure their interests are safeguarded.

4. Board composition and provision of information and services following the Cancellation

4.1 Board composition

As announced in the board update released on 23 December 2024, it is intended that each of Marcus Rich, Julie Markey, Ory Weihs, and David King will leave the Board on 30 June 2025. From 30 June 2025, Cédric Boireau and Peter McCall are expected to be the sole directors of the Company.

4.2 Provision of information and services

The Company currently intends to continue to provide certain information and services to Shareholders following the Cancellation. The Company will:

- continue to communicate information about the Company (including annual accounts) to its Shareholders, as required by the Law; and
- continue to maintain its website, www.xlmedia.com and to post updates on the website from time to time, although Shareholders should be aware that there will be no obligation on the Company to include all of the information required under the DTRs, AIM Rule 26 or to update the website as currently required by the AIM Rules.

5. Action to be taken in relation to the General Meeting

The General Meeting will be held at the offices of Apex Group Limited at IFC 5, St. Helier, Jersey, JE1 1ST at 10.00 a.m. on 10 June 2025. The Cancellation Resolution to be proposed at the General Meeting is a special resolution to approve the Cancellation.

Whether or not you intend to attend the General Meeting in person, you are encouraged to submit a proxy vote online.

Shareholders can appoint a proxy electronically via the Investor Centre app or via the web browser at <https://uk.investorcentre.mpms.mufg.com/>. Any such instructions must be received by MUFG Corporate Markets by not later than 10.00 a.m. on 6 June 2025 (or, in the case of an adjournment of the 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)). Alternatively, Shareholders can request a hard copy Form of Proxy by writing to MUFG Corporate Markets at the address below or by calling MUFG Corporate Markets on 0371 664 0300. Calls 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. The shareholder helpline is open between 9.00 a.m. – 5.30 p.m., Monday to Friday, excluding public holidays in England and Wales. Alternatively, you can email MUFG Corporate Markets at shareholderenquiries@cm.mpms.mufg.com. If you do request and use a hard copy Form of Proxy, you should complete the Form of Proxy and return it in accordance with the instructions printed thereon as soon as possible, but in any event so as to be received by post or, during normal business hours only, by hand, at MUFG Corporate Markets, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL, by no later than 10.00 a.m. on 6 June 2025 (or, in the case of an adjournment of the 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)).

Shareholders who hold their Ordinary Shares in uncertificated form can also appoint proxies by using the CREST electronic proxy appointment service and transmitting a CREST Proxy Instruction in accordance with the procedures set out in the CREST Manual. CREST Proxy Instructions must be received by MUFG Corporate Markets (under CREST ID: RA10) by not later than 10.00 a.m. on 6 June 2025 (or, in the case of an adjournment of the 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)). The time of receipt will be taken to be the time from which MUFG Corporate Markets is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

If you are in any doubt as to the action you should take, you are recommended to seek your own independent advice.

6. Recommendation

The Board considers the Cancellation Resolution to be in the best interests of the Company and its Shareholders as a whole. Accordingly, the Board recommends that Shareholders vote in favour of the Cancellation Resolution to be proposed at the General Meeting, as the Directors who hold Ordinary Shares intend to do for their respective individual beneficial holdings of, in aggregate, 13,553 Ordinary Shares, representing approximately 0.03 per cent. of the Company's issued share capital as at 22 May 2025 (being the latest practicable date before the publication of this document).

Yours faithfully

Marcus Rich
Chairman

PART 2

Company number: 114467

XLMEDIA PLC

NOTICE OF GENERAL MEETING

NOTICE IS HEREBY GIVEN that a general meeting of XLMedia PLC (the “**Company**”) will be held in accordance with the Companies (Jersey) Law 1991 and the Company’s Articles of Association at the offices of Apex Group Limited at IFC 5, St. Helier, Jersey, JE1 1ST on 10 June 2025 at 10.00 a.m. BST to consider and, if thought fit, to pass the following resolution as a special resolution of the Company:

Special Resolution

THAT, in accordance with Rule 41 of the AIM Rules for Companies, the cancellation of the admission to trading on AIM (the market of that name operated by London Stock Exchange plc) of the ordinary shares of US\$0.000001 each in the capital of the Company be and is hereby approved and the directors of the Company be and are hereby authorised to take all action necessary or reasonably required to effect such cancellation.

By order of the Board

Marcus Rich

Non-Executive Chairman

23 May 2025

Registered Office:

IFC 5,
St. Helier,
JE1 1ST,
Jersey

Registered in Jersey with No.: 114467

Notes to the notice of General Meeting:

To be passed, a special resolution of the Company requires a majority of at least three-quarters of the votes to be cast in favour.

Words and expressions defined in the Company's Circular regarding the proposed voluntary cancellation of admission of Ordinary Shares to trading on AIM shall have the same meanings when used in this notice.

As at 22 May 2025 (being the latest practicable date before the publication of this notice) the Company's issued ordinary share capital consisted of 41,040,915 Ordinary Shares carrying one vote each.

A member who would have been entitled to attend and vote at the meeting convened by this 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 Ordinary 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 Investor Centre. Investor Centre is a free app for smartphone and tablet provided by MUFG Corporate Markets (the Company's Registrar). It allows you to securely manage and monitor your shareholdings in real time, take part in online voting, keep your details up to date, access a range of information including payment history and much more. The app is available to download on both the Apple App Store and Google Play, or by scanning the relevant QR code below. Alternatively, you may access the Investor Centre via a web browser at: <https://uk.investorcentre.mpms.mufg.com/>.



- Request a hard copy Form of Proxy directly from the Company's Registrar, MUFG Corporate Markets, via e-mail at shareholderenquiries@cm.mpms.mufg.com or on Tel: 0371 664 0300. Calls 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. The shareholder helpline is open between 9.00 a.m. – 5.30 p.m., Monday to Friday (excluding public holidays in England and Wales). Calls may be recorded and randomly monitored for security and training purposes.
- Any hard copy Form of Proxy must be returned to MUFG Corporate Markets at the address below.
- If you hold your Ordinary 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, MUFG Corporate Markets, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL but in any event so as to be received by MUFG Corporate Markets by 10.00 a.m. on 6 June 2025 (or, in the case of an adjournment of the 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)).

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

The Company, pursuant to the Companies (Uncertified Securities) (Jersey) Order 1999 (the “**Order**”), specifies that only those members entered on the register of members of the Company as at 6.00 p.m. on 6 June 2025 shall be entitled to attend or vote at the meeting in respect of Ordinary Shares registered in their name at that time. Changes to entries on the register after 6.00 p.m. on 6 June 2025 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.

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) thereof 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.

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 & International Limited’s specifications and must contain the information required for such instruction, as described in the CREST Manual (available via www.euroclear.com). 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 Company’s Registrar (ID: RA10) by the latest time(s) for receipt of proxy appointments specified above. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST application host) from which the issuer’s agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST Sponsors or voting service providers should note that Euroclear UK & International 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 (www.euroclear.com).

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 (as amended).

