

**Bytes Technology Group plc**

(incorporated and registered in England and Wales under number 12935776)

## Notice of Annual General Meeting

Bytes House, Randalls Way, Leatherhead, Surrey, KT22 7TW, UK

Tuesday, 26 July 2022 at 9.30am (BST)/10.30am (SAST)

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

If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should seek your own independent advice from a stockbroker, solicitor/attorney, accountant, or other independent authorised professional adviser.

If you have sold or otherwise transferred all of your Bytes Technology Group plc ('BTG' or 'the company') ordinary shares, please pass this document, together with the accompanying documents, to the purchaser or transferee, or to the person who arranged the sale or transfer, so they can pass these documents to the person who now holds the shares.

Your attention is drawn to the letter from the Chair of the company which is set out on pages 2 and 3 of this document and which recommends you to vote in favour of the resolutions to be proposed at the Annual General Meeting.

The notice of Annual General Meeting of the company to be held at Bytes House, Randalls Way, Leatherhead, Surrey, KT22 7TW, UK on Tuesday, 26 July 2022 at 9.30am (BST)/10.30am (SAST) is set out in this document.

Shareholders will also find enclosed with this document a form of proxy for use in connection with the Annual General Meeting. Whether or not you propose to attend the Annual General Meeting in person, please complete and submit the form of proxy in accordance with the instructions printed on the enclosed form. The form of proxy must be received no later than 9.30am (BST)/10.30am (SAST) on Friday, 22 July 2022. Alternatively, a proxy may be appointed electronically, or, if you hold shares in CREST, by using the CREST electronic proxy appointment service, as set out on pages 14 to 16 of this document. The return of a form of proxy (or appointment of a proxy through CREST or electronically) will not prevent you from attending the Annual General Meeting and voting in person should you wish.

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# Chair's letter

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15 June 2022

To the ordinary shareholders,

## Notice of Annual General Meeting

I am pleased to announce the Annual General Meeting of Bytes Technology Group plc, which will be held at Bytes House, Randalls Way, Leatherhead, Surrey, KT22 7TW, UK on Tuesday, 26 July 2022 at 9.30am (BST)/10.30am (SAST). The purpose of the Annual General Meeting is to seek shareholders' approval for the resolutions set out on pages 11 to 13.

At the present time, we expect shareholders to be able to attend the Annual General Meeting in person if they wish to do so. However, the company will continue to monitor public health guidance and legislation issued by the UK Government in relation to the Covid-19 pandemic. Should it become appropriate to revise the current arrangements for the Annual General Meeting, any such changes will be notified to shareholders through our website, [bytesplc.com](http://bytesplc.com), and, where appropriate, by announcement made by the company through a regulatory information service in the UK and the Stock Exchange News Service in South Africa.

### Attendance and voting in person or by proxy

All resolutions for consideration at the Annual General Meeting will be voted on by way of a poll, rather than a show of hands. This means that ordinary shareholders will have one vote for each ordinary share held. The company believes that this will result in a more accurate reflection of the views of ordinary shareholders by ensuring that every vote is recognised, including the votes of ordinary shareholders who are unable to attend the meeting, but who have appointed a proxy for the meeting.

If you are entitled, but are unable, to attend and vote at the Annual General Meeting, you may appoint a proxy to vote on your behalf. Please read the section 'Additional notes' on pages 14 and 15 of this notice for actions required by ordinary shareholders to appoint a proxy. Shareholders are encouraged to appoint their proxies online and/or to act promptly in response to this letter, in case of any postal delays in paper proxies being received by the company. If you are in any doubt as to the action you should take, please consult your stockbroker, solicitor/attorney, accountant, or other independent authorised professional adviser.

The Board values ongoing engagement with shareholders, and in addition to the opportunity to raise questions at the Annual General Meeting, welcomes questions from shareholders on the business of the Annual General Meeting, or any other matters relating to the company, by email. Questions should be submitted in advance of the Annual General Meeting to [IR@bytes.co.uk](mailto:IR@bytes.co.uk) by 9.30am (BST)/10.30am (SAST) on Friday, 22 July 2022. Please include your full name and whether you own shares in your own name or via a nominee account. If the latter, please supply the nominee account name. Where appropriate, responses will be given by either telephone or email and a summary of questions asked and responses given, will be included in the Investors section of the company's website ahead of the Annual General Meeting.

### Directors

In accordance with the company's Articles of Association, any new director appointed by the Board during the year may hold office only until the next Annual General Meeting, when that director must retire, but shall be eligible for election as a director by the shareholders at that meeting. In line with the provisions of the UK Corporate Governance Code all directors will retire at the next Annual General Meeting and will stand for election or re-election. It is the Board's view that the directors' biographies, set out on pages 8 to 10 of this document, illustrate why each director's contribution is, and continues to be, important to the company's long-term sustainable success.

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### **Dividends**

BTG's dividend policy is to distribute 40% of post-tax pre-exceptional earnings to shareholders. Accordingly, the Board is pleased to propose a gross final dividend of 4.2 pence per share. The proposed dividend is £10.1 million. As set out in the preliminary results announcement of 24 May 2022, in light of the company's continued strong performance and cash generation, the Board also considers it appropriate to propose a cash return to shareholders with a special dividend of 6.2 pence per share, equating to £14.8 million. If approved by shareholders, the final and special dividend will be paid on Friday, 12 August 2022.

### **Further information**

Further information relating to the company and its financial information can be found in the Annual Report and Accounts for the year ended 28 February 2022, which was circulated at the same time as this notice and is also available at [bytesplc.com/investors/results-and-reports](https://bytesplc.com/investors/results-and-reports). The company's website contains a variety of other information, including the previous Annual Report, company announcements, investor presentations and share price data, as well as information regarding BTG's corporate governance practices.

### **Explanatory notes**

Explanatory notes on the business to be considered at the Annual General Meeting appear on pages 4 to 7 of this document.

### **Recommendation**

The Board believes that the resolutions set out in this notice are in the best interests of both the company and its shareholders. The directors will be voting all of the ordinary shares which they hold in favour of all of the resolutions and unanimously recommend that you do too.

### **Results of Annual General Meeting**

The results of the voting on the Annual General Meeting resolutions will be announced through a regulatory information service in the UK and the Stock Exchange News Service in South Africa and published on [bytesplc.com](https://bytesplc.com).

I would like to take this opportunity to thank you for your continued support.

Yours faithfully,



**Patrick De Smedt**  
Non-executive Chair  
15 June 2022

# Explanatory notes to the resolutions

## **Resolution 1: Annual financial statements and directors' report**

Under the Companies Act 2006, the directors are required to present the annual accounts, directors' report and auditor's report to the Annual General Meeting. These are contained in the company's 2022 Annual Report and Accounts for the financial year ended 28 February 2022 and are available on the company's website at [bytesplc.com](http://bytesplc.com).

## **Resolution 2: Directors' remuneration report**

This resolution deals with the remuneration paid to the directors during the year under review. Shareholders are invited to vote on the directors' remuneration report, which appears on pages 96 to 97 and 107 to 112 in the Annual Report and Accounts. The directors' remuneration report includes a statement from the chair of the Remuneration Committee. In accordance with the Companies Act 2006, this resolution is an advisory vote only and the directors' entitlement to receive remuneration is not conditional on it. The resolution and vote are a means of providing shareholder feedback to the Board.

The company is required to seek shareholder approval for the directors remuneration policy at least every three years, or if changes have been made to the policy. The remuneration policy was last approved by shareholders on 22 July 2021 and remains in place, with no changes proposed. Accordingly, the policy is not presented for approval again this year.

## **Resolution 3: Final dividend**

The Board proposes a final dividend of 4.2 pence per ordinary share, equating to £10.1 million, for the financial year ended 28 February 2022. If approved, the final dividend will be payable on 12 August 2022 to all ordinary shareholders who are registered as such at the close of business on the record date of 29 July 2022.

## **Resolution 4: Special dividend**

In light of the company's continued strong performance and cash generation, the Board considers it appropriate to propose a cash return to ordinary shareholders in the form of a special dividend of 6.2 pence per share, equating to £14.8 million in total (in addition to the final dividend proposed under resolution 3). The approval of this resolution is not dependent on the approval of resolution 3, nor is the approval of resolution 3 dependent on the approval of this resolution. If approved, the special dividend will be payable on 12 August 2022 to all ordinary shareholders who are registered as such at the close of business on the record date of 29 July 2022.

## **Resolutions 5 to 11: Election/re-election of directors**

In accordance with the company's Articles of Association (the 'Articles') and the UK Corporate Governance Code, all members of the Board appointed at the company's last Annual General Meeting who wish to continue their appointments are seeking re-election by the company's ordinary shareholders. Under the Articles, any new director appointed by the Board during the year may hold office only until the next Annual General Meeting, when that director must retire, but shall be eligible for election as a director by the shareholders at that meeting. In line with the provisions of the UK Corporate Governance Code, all directors will retire at the next Annual General Meeting and will stand for election or re-election. The directors retiring and seeking re-election are Patrick De Smedt, Neil Murphy, Mike Phillips, Alison Vincent and David Maw. Andrew Holden and Erika Schraner were appointed during the 12-month period preceding the date of the Annual General Meeting and are seeking election by the company's shareholders. The directors' biographies are set out on pages 8 to 10 of this document and are also included in the 2021/22 Annual Report and Accounts.

Following recommendation from the Nomination Committee, the Chair, and in relation to the Chair, the Senior Independent Director, are satisfied that each of the directors standing for election/re-election is, and continues to be, effective and demonstrates a commitment to the role and that each of the directors continues to be able to dedicate sufficient time to their duties. The directors believe that the Board includes an appropriate balance of skills and experience and provides effective leadership for the company. The Board has a variety of skills which include significant strategic, financial and commercial experience and extensive knowledge of the information technology industry. The Board therefore recommends the election/re-election of all directors.

The Board has assessed whether the independent non-executive directors remain independent in accordance with the criteria in the UK Corporate Governance Code and is content that each of the independent non-executive directors offering themselves for election/re-election is independent in character. None of the independent non-executive directors seeking election/re-election at the Annual General Meeting has or had any existing or previous relationship, transaction or arrangement with the company, nor with any of its directors. All the independent non-executive directors are experienced and have a broad knowledge of the sector, and, as a result of their experience, the Board considers that each provides a valuable contribution and an impartial perspective to the Board's discussions.

Resolutions 6 to 7 and 9 to 10 relate to the election of Erika Schraner and the re-election of Patrick De Smedt, Mike Phillips and Alison Vincent, who are the directors that the Board has determined are independent non-executive directors for the purposes of the UK Corporate Governance Code.

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### **Resolution 12: Reappointment of auditor**

At each Annual General Meeting at which the company's Annual Report and Accounts are presented to its shareholders, the shareholders are required to appoint an auditor to serve until the next such meeting. The Board, following a recommendation to that effect made by the Audit Committee, is proposing the reappointment of Ernst & Young LLP ('EY') as auditor of the company. EY has agreed to continue in office as auditor of the company and, accordingly, this resolution authorises the Audit Committee to reappoint EY as auditor of the company.

### **Resolution 13: Remuneration of auditor**

The remuneration of the company's auditor must be determined by the company in a general meeting or in such manner as the shareholders may determine in a general meeting. The Audit Committee has responsibility for overseeing the relationship with the external auditor. This responsibility includes approving the external auditor's engagement letter and the audit fee. This resolution seeks shareholder approval to authorise the Audit Committee to determine the remuneration of the auditor of the company.

### **Resolution 14: Authority to allot shares**

The authority in paragraph (a) of the resolution will allow the directors to allot new shares and grant rights to subscribe for, or convert other securities into, shares up to an aggregate nominal value of £798,274, representing approximately one-third of the total issued ordinary share capital of the company as at 15 June 2022, the latest practicable date prior to publication of this notice.

The authority in paragraph (b) of the resolution will allow the directors to allot new shares and grant rights to subscribe for, or convert other securities into, shares only in connection with a rights issue up to an aggregate nominal value of £1,596,548, representing approximately two-thirds of the total issued ordinary share capital of the company as at 15 June 2022, the latest practicable date prior to publication of this notice (such amount to be reduced by the amount of any relevant securities issued under the authority conferred by paragraph (a) of resolution 14).

As at 15 June 2022, being the latest practicable date prior to the publication of this document, the company does not hold any treasury shares.

The Board has no present intention of exercising the authorities under this resolution. However, the Board believes it is in the best interests of the company to have these authorities so that the Board can allot securities at short notice, and without the need to hold a general meeting of the company if the need arises. But, if they do exercise these authorities, the directors intend to take note of relevant corporate governance guidelines on the use of such powers.

The authorities will only be valid until the conclusion of the next Annual General Meeting of the company in 2023 or on 25 October 2023, whichever occurs first.

### **Resolution 15: Political donations**

The definition of donation or expenditure in this context is very wide and may extend to bodies concerned with policy review, law reform and the representation of the business community. Sponsorship, subscriptions, payment of expenses and paid leave for employees fulfilling public duties may also fall within the scope of this definition. It could also include special interest groups, such as those involved with the environment, which the company might wish to support, even though these activities are not designed to support or influence support for a particular political party.

It is not the policy of the company to make political donations or to incur other political expenditure as those expressions are normally understood, and the directors have no intention of changing that policy. However, the directors consider that it is in the best interests of the shareholders for the company to participate in public debate and opinion forming on matters which affect its business.

The existing authority for these payments expires at the end of the company's 2022 Annual General Meeting. To avoid inadvertently infringing the Companies Act 2006 through the company's normal business activities, the directors are seeking authority for the company to make political donations and to incur political expenditure during the period from the date of the Annual General Meeting in 2022 to the end of the Annual General Meeting in 2023.

## Explanatory notes to the resolutions

### **Resolution 16: Authority to disapply pre-emption rights**

The purpose of resolution 16 is to give the directors the power to allot equity securities or sell treasury shares for cash, other than to existing shareholders, pro rata to their holdings. Accordingly, this resolution will be proposed as a special resolution to grant such a power. Apart from offers or invitations in proportion to the respective number of shares held, the power will be limited to the allotment of equity securities and sales of treasury shares for cash up to an aggregate nominal value of £119,741, being approximately 5% of the company's issued ordinary share capital as at 15 June 2022, the latest practicable date before publication of this notice.

The directors believe this resolution should be proposed as they consider it prudent to maintain the flexibility in managing the company's capital resources that it provides. The directors do not currently intend to make use of the power and anticipate only making use of it where the specific circumstances of the company require.

The figure of 5% reflects the Pre-Emption Group's most recent Statement of Principles for the disapplication of pre-emption rights ('the Statement of Principles'). The Board will have due regard to the Statement of Principles in relation to any exercise of this power – in particular, it does not intend to allot shares for cash on a non-pre-emptive basis pursuant to this power in excess of an amount equal to 7.5% of the total issued ordinary share capital of the company (excluding any treasury shares) in any rolling three-year period without prior consultation with shareholders. If given, this power will expire at the conclusion of the Annual General Meeting of the company to be held in 2023 or on 25 October 2023, whichever occurs first.

### **Resolution 17: Authority to disapply pre-emption rights for purposes of acquisitions and other capital investments**

The purpose of this resolution is to seek a further power from shareholders to allot equity securities, or sell treasury shares for cash, other than to existing shareholders pro rata to their holdings to reflect the Statement of Principles.

Accordingly, resolution 17 will be proposed as a special resolution to grant such a power. The power will be limited to the allotment of equity securities up to an aggregate nominal value of £119,741, being approximately 5% of the company's issued ordinary share capital as at 15 June 2022, the latest practicable date prior to publication of this notice. This is in addition to the 5% referred to in resolution 16.

The directors will have due regard to the Statement of Principles in relation to any exercise of this power. In particular, they confirm that they intend to use this power only in connection with an acquisition, or other capital investment (of a kind contemplated by the Statement of Principles from time to time), which is announced contemporaneously with the announcement of the issue, or which has taken place in the preceding six-month period and is disclosed in the announcement of the issue.

The directors have no present intention of exercising these powers, however, they wish to ensure that the company has maximum flexibility in managing its capital resources and believe that this resolution will assist them in taking advantage of business opportunities as they arise. If given, this power will expire at the conclusion of the Annual General Meeting of the company to be held in 2023 or on 25 October 2023, whichever occurs first.

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**Resolution 18:  
Authority for the company to purchase its  
ordinary shares**

This resolution will authorise the company to make market purchases of up to 23,948,233 shares, being just under 10% of the company's issued share capital as at 15 June 2022, being the latest practicable date before the publication of this notice, and specifies the minimum and maximum prices at which the shares may be bought. This authority will expire at the conclusion of the Annual General Meeting of the company to be held in 2023 or on 25 October 2023, whichever occurs first. Renewal of this authority will be sought at the Annual General Meeting each year.

The directors confirm that they will exercise the buyback authority only when, in light of the prevailing market conditions, they consider such purchases to be in the best interests of shareholders generally and that they can be expected to result in an increase in earnings per share. The authority will only be used after careful consideration, further taking into account other investment opportunities, appropriate gearing levels, the overall benefit for shareholders and the overall financial position of the company.

Companies purchasing their own shares are allowed to hold them in treasury as an alternative to cancelling them. Should this authority be exercised, the directors would consider the treatment of any shares as and when purchased under this authority and, if they consider it appropriate to do so, the company may hold in treasury any of its shares that it purchases as an alternative to cancelling them. The directors may subsequently use any purchased treasury shares in connection with the company's share plans. No dividends are paid on shares while held in treasury and no voting rights attach to treasury shares. Any purchases would be by means of market purchases through the London Stock Exchange.

The total number of options to subscribe for shares outstanding as at 15 June 2022, being the latest practicable date before publication of this notice, was approximately 8,754,484 which, if exercised, would represent 3.66% of the ordinary issued share capital as at that date. In the event that the company was to buy back the maximum number of shares permitted pursuant to the authority granted in this resolution, the total number of options to subscribe for shares as at 15 June 2022 would represent 4.06% of the reduced ordinary issued share capital. If given, this power will expire at the conclusion of the Annual General Meeting of the company to be held in 2023 or on 25 October 2023, whichever occurs first.

**Resolution 19:  
Calling of general meetings on 14 clear  
days' notice**

In accordance with the Companies Act 2006, the notice period for general meetings (other than an Annual General Meeting) is 21 clear days' notice unless the company:

- a) has gained shareholder approval for the holding of general meetings at 14 clear days' notice by passing a special resolution at the most recent Annual General Meeting
- b) offers the facility for all shareholders to vote by electronic means.

The company would like to preserve its ability to call general meetings (other than an Annual General Meeting) at 14 clear days' notice. This shorter notice period would not be used as a matter of routine, but only where such flexibility is merited by the business of the meeting, the proposals are time sensitive and it is thought to be in the interests of shareholders as a whole. Resolution 19 seeks such approval and, should this resolution be approved, will expire at the conclusion of the Annual General Meeting of the company to be held in 2023, when it is intended that a similar resolution will be proposed.

# Board of directors

## Patrick De Smedt

*Board Chair*

- Chair of the Nomination Committee
- Member of the Remuneration Committee

**Nationality** Belgian

**Age** 66

**Appointed** 15 October 2020

Patrick joined BTG as Chair on 1 September 2020. He also chairs the Nomination Committee and is a member of the Remuneration Committee. Patrick has a very strong track record in international business, including 23 years in senior roles at Microsoft. During his two decades at Microsoft, he founded the company's Benelux subsidiaries, led the development of its Western European business and served as chair of its Europe, Middle East and Africa region. Since leaving Microsoft in 2006, Patrick has served on the boards of a diverse range of European public and private equity-backed companies. Apart from leading the BTG Board, he is chair of EMIS Group plc and Nasstar Managed Services Group Ltd, and senior independent director of PageGroup plc. He was previously non-executive director and chair of the remuneration committee of Victrex plc, senior independent director and chair of the remuneration committee of Morgan Sindall plc and Anite plc, and interim chair of KCOM Group plc.

### External board appointments

- EMIS Group plc
- PageGroup plc
- Nasstar Managed Services Group Ltd

## Neil Murphy

*Chief Executive Officer*

**Nationality** British

**Age** 58

**Appointed** 7 October 2020

Neil became CEO of BTG in 2020, having been MD of the Bytes Group since 2000. Neil has more than 30 years' experience in the IT sector. Before his appointment as Bytes MD, Neil was company sales director for three years, prior to which he was a sales manager with ICL (now part of the Fujitsu group) for seven years. Neil has overseen the largely organic growth and development of BTG, to become a significant value added reseller in the UK. Neil and Keith Richardson, the previous CFO, were the architects of BTG's distinctive 'can do' culture, with its strong emphasis on customer service, employee engagement and ethical values.

### External board appointments

None

## Andrew Holden

*Chief Financial Officer*

**Nationality** British

**Age** 55

**Appointed** 21 October 2021

Andrew joined BTG as chief operating officer on 1 June 2021 from Johannesburg Stock Exchange-listed technology company, Altron Limited, BTG's former parent company, from which it demerged in 2020. Andrew was subsequently appointed as BTG's CFO and Board member on 21 October 2021. He has extensive financial and operational experience in the information and communications technology (ICT) sector, having spent more than 27 years at Altron, the last 15 years in senior leadership roles. His most recent Altron position was that of COO which he held for five years, including a period when he was also acting CFO. Combined with his strong financial and commercial acumen, Andrew has a proven record of delivering insights into strategy implementation and executive decision making.

### External board appointments

None



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## Mike Phillips

Senior independent non-executive director

- Chair of the Audit Committee
- Member of the Nomination Committee
- Member of the Remuneration Committee

**Nationality** British

**Age** 59

**Appointed** 6 November 2020

Mike has served as an executive director at UK-listed companies for 17 years, most recently with Micro Focus International plc as CFO from 2010 to 2018, and as M&A director from 2018 to 2019. Before that, Mike was group finance director, then CEO, at Morse plc, which he left in 2010 following its turnaround and successful corporate sale to 2e2. He was previously group finance director at Microgen, playing a lead role in its transformation to a successful international software and services business. His earlier roles include corporate finance work at Smith & Williamson and leading the UK technology team at PricewaterhouseCoopers. Mike qualified as a chartered accountant at Peat Marwick Mitchell & Co (now KPMG). He was a non-executive director of Parity Group plc from 2011 to 2013.

### External board appointments

None

## Dr Alison Vincent

Independent non-executive director

- Chair of the Remuneration Committee
- Member of the Audit Committee
- Member of the Nomination Committee

**Nationality** British

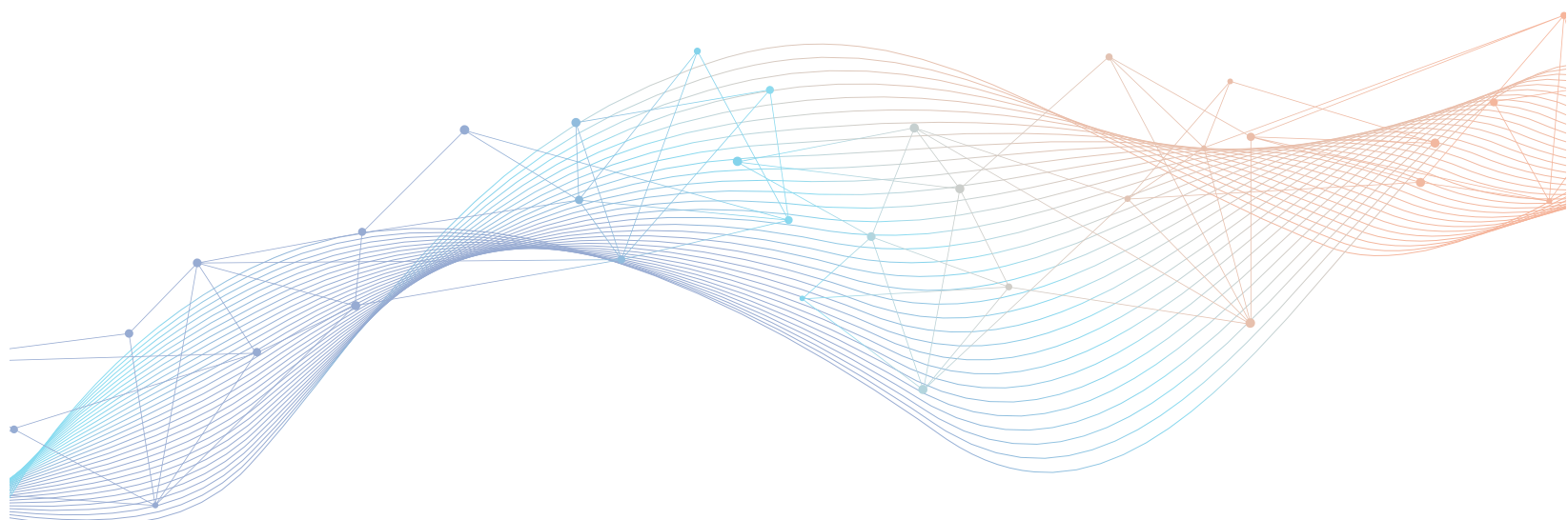
**Age** 57

**Appointed** 6 November 2020

Alison is an accomplished IT industry leader, with experience in cyber security, R&D, product management and business development, and particular expertise in digital strategy, innovation and M&A. Her recent roles include being group chief information security officer at HSBC from 2017 to 2018, and chief technology officer at Cisco from 2015 to 2017. She has also held technical leadership roles at NDS, Micro Focus International plc and IBM. Alison is a non-executive director of SEI Investments (Europe) Ltd, Synectics plc and Connected Places Catapult. She is a lay member of council at Southampton University and a technical advisor to Telesoft Technologies, Arqit and UMotif. Alison has a PhD in cryptography and combinatorics from London University and is a fellow of the Royal Academy of Engineering, the British Computer Society and the Institution of Engineering and Technology.

### External board appointments

- Synectics plc
- SEI Investments (Europe)
- Connected Places Catapult



## Board of directors

### Dr Erika Schraner

*Independent non-executive director*

- Member of the Audit Committee
- Member of the Nomination Committee
- Member of the Remuneration Committee

**Nationality** British, American, Swiss

**Age** 54

**Appointed** 1 September 2021

Erika brings more than 25 years' experience in senior leadership positions to the Board of BTG. During her executive career, she spent over 18 years working in Silicon Valley and held senior professional services roles with Ernst & Young and PricewaterhouseCoopers. Erika earned a PhD in management science and engineering at Stanford University. In 1994 she began her executive career with IBM, going on to hold roles at REL Consultancy Group, Computer Science Corporation and Symantec Corporation. During her tenure at Symantec, Erika led the team responsible for M&A in its sales and services division, completing 16 acquisitions including the \$13.5bn merger between Symantec and Veritas. Since then, Erika further built her transaction experience at Ernst & Young, where she led the firm's technology M&A advisory services for the Americas, and more recently with PwC, where she was the UK leader for M&A integration services and technology, media and telecommunications M&A advisory services.

#### External board appointments

- JTC plc
- Aferian plc (resigning with effect from 29 July 2022)
- Pod Point Group Holdings plc
- Vitec Group plc
- HgCapital Trust plc (appointed with effect from 1 August 2022)

### David Maw

*Non-executive director*

**Nationality** British

**Age** 71

**Appointed** 15 October 2020

David has been a non-executive director of the Bytes Group since 2000. He has extensive experience in international commerce, having held executive positions for a major global company. He started his career as a certified accountant (FCCA) before becoming a senior manager with Peat Marwick Mitchell & Co in Cardiff and Fiji, gaining experience in audit, M&A and receiverships. He then joined Rank Xerox where, in more than 20 years with the business, he was a board member of its holding company and several international subsidiaries. At Rank Xerox, where he was based in both the UK and the US, his roles included being director for tax, treasury and leasing, having responsibility for the company's M&A in EMEA, and being controller of its European manufacturing operations. David's two decades of support for the UK management team accompanied Bytes' growth from a small business to BTG's current position as a FTSE 250 company. His previous non-executive positions in Bytes UK include being chair of the company, chair of the Audit Committee and a member of the Remuneration Committee.

#### External board appointments

None

# Notice of Annual General Meeting

Notice is hereby given that the next Annual General Meeting ('the meeting') of Bytes Technology Group plc ('BTG' or 'the company') will be held at Bytes House, Randalls Way, Leatherhead, Surrey, KT22 7TW, UK, on Tuesday, 26 July 2022 at 9.30am (BST)/10.30am (SAST). You will be asked to consider and, if you think fit, pass the resolutions below. Resolutions 1 to 15 inclusive will be proposed as ordinary resolutions and resolutions 16 to 19 inclusive will be proposed as special resolutions.

## Resolutions

### Resolution 1: Annual Report and Accounts

To receive the company's Annual Report and Accounts for the financial year ended 28 February 2022 together with the directors' report and the auditor's report.

### Resolution 2: Remuneration report

To approve the directors' remuneration report set out on pages 96 to 97 and 107 to 112 of the Annual Report and Accounts for the financial year ended 28 February 2022.

### Resolution 3: Final dividend

To declare a final dividend of 4.2 pence per ordinary share for the financial year ended 28 February 2022, payable to the company's ordinary shareholders who are registered as such at the close of business on the record date of 29 July 2022.

### Resolution 4: Special dividend

To declare a special dividend of 6.2 pence per ordinary share payable to the company's ordinary shareholders who are registered as such at the close of business on the record date of 29 July 2022.

### Election/re-election of directors

#### Resolution 5:

To elect Andrew Holden as a director of the company.

#### Resolution 6:

To elect Erika Schraner as a director of the company.

#### Resolution 7:

To re-elect Patrick De Smedt as a director of the company.

#### Resolution 8:

To re-elect Neil Murphy as a director of the company.

#### Resolution 9:

To re-elect Mike Phillips as a director of the company.

#### Resolution 10:

To re-elect Alison Vincent as a director of the company.

#### Resolution 11:

To re-elect David Maw as a director of the company.

### Resolution 12: Reappointment of auditor

To reappoint Ernst & Young LLP as auditor of the company, to hold office from the conclusion of the meeting until the conclusion of the next Annual General Meeting of the company at which accounts are laid.

### Resolution 13: Remuneration of auditor

To authorise the Audit Committee of the company (for and on behalf of the Board) to determine the remuneration of the auditor.

### Resolution 14: Authority to allot shares

That the directors be generally and unconditionally authorised, pursuant to and in accordance with Section 551 of the Companies Act 2006 ('the act'), to exercise all the powers of the company to allot shares in the company or grant rights to subscribe for, or to convert any security into, shares:

- a) up to an aggregate nominal amount (within the meaning of Sections 551(3) and (6) of the act) of £798,274, which is equivalent to one-third of the total issued ordinary share capital of BTG as at 15 June 2022
- b) comprising equity securities (as defined in Sections 560 of the act) up to an aggregate nominal amount (within the meaning of Sections 551(3) and (6) of the act) of £1,596,548 (such amount to be reduced by any allotments or grants made under paragraph (a) above) in connection with or pursuant to an offer by way of a rights issue:
  - (i) in favour of ordinary shareholders in proportion (as nearly as may be practicable) to the respective number of ordinary shares held by them on the record date for such allotment; and
  - (ii) to holders of any other class of equity securities entitled to participate therein or if the directors consider it necessary, as permitted by the rights of those securities, in each case subject to such exclusions or other arrangements as the directors may consider necessary or appropriate to deal with fractional entitlements, treasury shares, record dates or legal, regulatory or practical difficulties which may arise under

## Notice of Annual General Meeting

the laws of, or the requirements of any regulatory body or stock exchange in, any territory or any other matter whatsoever, provided that this authority shall expire at the conclusion of the Annual General Meeting of the company to be held in 2023, or at close of business on 25 October 2023 (whichever occurs first) save that the company may before such expiry make an offer or enter into an agreement which would, or might, require shares to be allotted, or rights to subscribe for, or to convert securities into, shares to be granted, after such expiry and the directors may allot shares or grant such rights in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.

### Resolution 15: Political donations

That, in accordance with section 366 of the Companies Act 2006 ('the act'), the company and any company which is, or becomes, a subsidiary of the company at any time during the period for which this resolution has effect, be authorised to:

- a) make donations to political parties and/or independent election candidates not exceeding £50,000
- b) make political donations to political organisations, other than political parties, not exceeding £50,000
- c) incur political expenditure not exceeding £50,000, as such terms are defined in Part 14 of the act during the period beginning on the date of the passing of this resolution and ending on the date of the company's next annual general meeting, provided that the aggregate of all expenditure under paragraphs (a), (b) and (c) shall not exceed £50,000 in total.

### Resolution 16: Authority to disapply pre-emption rights

That, subject to the passing of resolution 14 above, the directors be generally empowered pursuant to Sections 570 and 573 of the Companies Act 2006 ('the act') to allot equity securities (within the meaning of Section 560 of the act) of the company for cash pursuant to the authority conferred by resolution 14 and to sell ordinary shares (as defined in Section 560(1) of the act) held by the company as treasury shares for cash, as if Section 561 and sub-sections (1) to (6) of Section 562 of the act did not apply to any such allotment or sale, provided that this power shall be limited to the allotment of equity securities for cash and sale of treasury shares:

- a) In connection with or pursuant to an offer of, or invitation to acquire, equity securities (but in the case of the authority granted under paragraph (b) of resolution 14, by way of a rights issue only) in favour of holders of ordinary shares in proportion (as nearly as practicable) to the respective number of ordinary shares held by them on the record date for such allotment or sale (and holders of any other class of equity securities entitled to participate therein or if the directors consider it necessary, as permitted by the rights of those securities), but subject to such exclusions or other arrangements as the directors may consider necessary or appropriate to deal with fractional entitlements, treasury shares, record dates or legal, regulatory or practical difficulties which may arise under the laws of or the requirements of any regulatory body or stock exchange in any territory or any other matter whatsoever
- b) In the case of the authority granted under paragraph (a) of resolution 14 and/or in the case of any sale of treasury shares (and otherwise than under paragraph (a) of this resolution), up to an aggregate nominal amount of £119,741.

Provided that this power shall expire at the conclusion of the Annual General Meeting of the company to be held in 2023 or at close of business on 25 October 2023 (whichever occurs first), save that the company may before such expiry make an offer or enter into an agreement which would or might require equity securities to be allotted, or treasury shares to be sold, after such expiry and the directors may allot equity securities or sell treasury shares in pursuance of such an offer or agreement as if the power conferred hereby had not expired.

### Resolution 17: Authority to disapply pre-emption rights for purposes of acquisitions and other capital investments

That, subject to the passing of resolution 14 above and in addition to the power granted under resolution 16, the directors be generally empowered pursuant to Sections 570(1) and 573 of the Companies Act 2006 ('the act') to allot equity securities (within the meaning of Section 560 of the act) of the company for cash pursuant to the authority conferred by paragraph (a) of such resolution 14 and to sell ordinary shares (within the meaning of Section 560(1) of the act) held by the company as treasury shares for cash, as if Section 561 and sub-sections (1) to (6) of section 562 of the act did not apply to any such allotment or sale, provided that this power shall be:

- a) limited to the allotment of equity securities for cash and sale of treasury shares up to an aggregate nominal amount of £119,741

- b) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the directors have determined 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 before the date of this notice, or for any other purposes as the company in general meeting may at any time by special resolution determine.

Provided that this power shall expire at the conclusion of the Annual General Meeting of the company to be held in 2023 or at close of business on 25 October 2023 (whichever occurs first), save that the company may before such expiry make an offer or enter into an agreement which would or might require equity securities to be allotted, or treasury shares to be sold, after such expiry and the directors may allot equity securities or sell treasury shares in pursuance of such an offer or agreement as if the power conferred hereby had not expired.

#### **Resolution 18: Authority for the company to purchase its ordinary shares**

To authorise the company generally and unconditionally for the purposes of Section 701 of the Companies Act 2006 ('the act') to make market purchases (within the meaning of Section 693(4) of the act) of any of its ordinary shares of £0.01 (ordinary shares) each on such terms and in such manner as the directors may from time to time determine, provided that:

- a) the maximum number of ordinary shares which may be purchased is 23,948,233
- b) the minimum price which may be paid for each ordinary share is £0.01 (being the nominal value of an ordinary share) which amount shall be exclusive of expenses, if any
- c) the maximum price (exclusive of expenses, if any) which may be paid for each ordinary share is an amount equal to the higher of:
- i) 105% of the average of the middle market quotations of the ordinary shares of the company as derived from the Daily Official List of the London Stock Exchange for the five business days immediately preceding the day on which such ordinary share is contracted to be purchased, and
  - ii) the higher of the price of the last independent trade and the highest current independent bid for an ordinary share on the trading venues where the purchase is carried out.

- d) if given, this power will expire at the conclusion of the Annual General Meeting of the company to be held in 2023 or at close of business on 25 October (whichever occurs first) and
- e) under the authority the company may make a contract to purchase ordinary shares which would or might be executed wholly or partly after the expiry of this authority and may make purchases of ordinary shares pursuant to it as if this authority had not expired.

#### **Resolution 19: Calling of general meetings on 14 clear days' notice**

That a general meeting other than an Annual General Meeting may be called on no fewer than 14 clear days' notice.

By order of the Board.



#### **WK Groenewald FCG**

Group Company Secretary  
Bytes Technology Group plc  
15 June 2022

#### **Registered office**

Bytes House  
Randalls Way  
Leatherhead  
Surrey KT22 7TW  
UK

# Salient dates pertaining to the Annual General Meeting

Bytes Technology Group plc, Bytes House, Randalls Way, Leatherhead, Surrey, KT22 7TW, UK  
Tuesday, 26 July 2022 at 9.30am (BST)/10.30am (SAST)

Record date to determine which shareholders are entitled to receive the notice of Annual General Meeting	Friday, 10 June 2022
Posting date of the notice of Annual General Meeting and forms of proxy	Wednesday, 15 June 2022
Last day to trade in order to be eligible to attend and vote at the Annual General Meeting	Tuesday, 19 July 2022
Record date to determine which shareholders are entitled to attend and vote at the Annual General Meeting	Friday, 22 July 2022
Forms of proxy for the Annual General Meeting to be lodged by 9.30am (BST)/10.30am (SAST) on	Friday, 22 July 2022

## Additional notes

The following notes explain your general rights as a shareholder and your right to vote at the 2022 Annual General Meeting or to appoint someone else to vote on your behalf.

1. To vote at the Annual 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 close of trading on Friday, 22 July 2022. Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to vote at the Annual General Meeting.
2. Shareholders are entitled to appoint another person as a proxy to exercise all or part of their rights to vote on their behalf at the Annual General Meeting. A form of proxy which may be used to make such an appointment is enclosed. For administrative ease, shareholders are strongly encouraged to make use of proxy voting as outlined in this notice, appointing the Chair of the Annual General Meeting as their proxy. A shareholder may appoint more than one proxy in relation to the Annual General Meeting provided that each proxy is appointed to exercise the rights attached to a different ordinary share or ordinary shares held by that shareholder. A proxy need not be a shareholder of the company.
3. 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).
4. Any person to whom this notice is sent who is a person nominated under Section 146 of the Companies Act 2006 to enjoy information rights (a nominated person) may, under an agreement between them and the shareholder by whom they were nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the Annual General Meeting. If a nominated person has no such proxy appointment right or does not wish to exercise it, they may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights. The statement of the rights of shareholders in relation to the appointment of proxies in notes 2, 3, 6, 7 and 9 do not apply to nominated persons. The rights described in these paragraphs can only be exercised by shareholders of the company. Nominated persons are advised to contact the shareholders who nominated them for further information.
5. 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 their discretion. Your proxy will vote (or abstain from voting) as they think fit in relation to any other matter which is put before the Annual General Meeting.

6. Proxy appointment process:

Shareholders on the company's UK register may appoint a proxy electronically by visiting [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy). You will be asked to enter the control number, shareholder reference number (SRN) and PIN shown on your form of proxy and agree to certain terms and conditions. To be valid, your proxy appointment and instructions should reach Computershare no later than 9.30am (BST)/10.30am (SAST) on Friday, 22 July 2022.

a) To appoint a proxy or proxies, shareholders can:

- i. complete a hard copy form of proxy and return it, together with the power of attorney or other authority (if any) under which it is signed, or a certified copy of the same to Computershare Investor Services plc, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY, or by using the reply-paid envelope provided, or
- ii. in the case of CREST members, use the CREST electronic proxy appointment service in accordance with the procedures set out in note 8 below, or
- iii. register an online proxy appointment at [www.eproxyappointment.com](http://www.eproxyappointment.com) (you will need your unique PIN and shareholder reference number, together with the control number, printed on the form of proxy), or
- iv. for shareholders holding shares in the company through its secondary listing on the Johannesburg Stock Exchange, submit proxy forms via email to Computershare SA at [proxy@computershare.co.za](mailto:proxy@computershare.co.za). If you need guidance on the submission of the proxy form, please contact Computershare SA on 086 11 00 933 or +27 (0)11 370 5000. Calls are charged at standard national rates.

In each case, the communication must be received no later than 9.30am (BST)/10.30am (SAST) on Friday, 22 July 2022.

The appointment of a proxy will not preclude a member from attending and voting in person.

- b) You can request additional hard copy voting forms directly from Computershare on 0370 889 3163 if calling from the UK, or on +44 (0) 370 889 3163 if calling from outside the UK. Calls are charged at standard geographic rates and will vary by provider. Alternatively, shareholders holding shares in the company through its secondary listing on the Johannesburg Stock Exchange can request additional hard copy voting forms from Computershare SA via email [proxy@computershare.co.za](mailto:proxy@computershare.co.za) or on 086 11 00 933 or +27 (0)11 370 5000. Calls are charged at standard national or geographic rates and will vary by provider.

7. If you return more than one proxy appointment in respect of the same ordinary shares, the appointment received last by the registrar, before the latest time for the receipt of proxies, will take precedence.

8. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Annual General Meeting (and any adjournment of the meeting) by using the procedures described in the CREST manual (available from [euroclear.com/site/public/EUI](http://euroclear.com/site/public/EUI)). CREST personal members or other CREST sponsored members, and those CREST members who have appointed a 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.

9. In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a CREST proxy instruction) must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST manual. The message must be transmitted so as to be received by the issuer's agent (ID 3RA50) by 9.30am (BST) on Friday, 22 July 2022. For this purpose, the time of receipt will be taken to mean 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.

10. 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 message. 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 ensure 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 system 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) of the Uncertificated Securities Regulations 2001.

11. Any corporation which is a shareholder can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a shareholder provided that no more than one corporate representative exercises powers in relation to the same shares.

12. As at 15 June 2022 (being the latest practicable business day before the publication of this notice), the company's ordinary issued share capital consists of 239,482,333 ordinary shares, carrying one vote each. No shares were held in treasury. Therefore, the total voting rights in the company as at 15 June 2022 are 239,482,333.

## Additional notes

13. Under Section 527 of the Companies Act 2006, shareholders meeting the threshold requirements set out in that section have the right to require the company to publish on a website a statement setting out any matter relating to:
- The audit of the company's financial statements (including the auditor's report and the conduct of the audit) that are to be laid before the Annual General Meeting, or
  - Any circumstances connected with an auditor of the company ceasing to hold office since the previous general meeting at which annual financial statements and reports were laid in accordance with Section 437 of the Companies Act 2006 (in each case) that the shareholders propose to raise at the relevant meeting. The company may not require the shareholders requesting any such website publication to pay its expenses in complying with Sections 527 or 528 of the Companies Act 2006. Where the company is required to place a statement on a website under Section 527 of the Companies Act 2006, it must forward the statement to the company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the Annual General Meeting for the relevant financial year includes any statement that the company has been required under Section 527 of the Companies Act 2006 to publish on a website.
14. The Board values ongoing engagement with shareholders. To facilitate this at the Annual General Meeting, shareholders are invited to submit questions in writing in advance of the meeting to [IR@bytes.co.uk](mailto:IR@bytes.co.uk) by 9.30am (BST)/10.30am (SAST) on Friday, 22 July 2022.
- Any shareholder who has the right to attend the Annual General Meeting has the right to ask questions. The company must ensure that any such question relating to the business is answered at the Annual General Meeting, but no such answer need be given if:
- to do so would interfere unduly with the preparation for the Annual General Meeting or involve the disclosure of confidential information,
  - the answer has already been given on a website in the form of an answer to a question, or
  - it is undesirable in the interests of the company or the good order of the Annual General Meeting that the question be answered.
15. Copies of the directors' letters of appointment or service contracts are available for inspection during normal business hours on any weekday (Saturdays, Sundays and public holidays excluded) at the company's registered office, Bytes House, Randalls Way, Leatherhead, Surrey, KT22 7TW from the date of this notice until the time of the Annual General Meeting and may also be inspected at the meeting venue, as specified in this notice, from 9.00am (BST) on the day of the Annual General Meeting until the conclusion of 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 to communicate with the company for any purposes other than those expressly stated.
17. A copy of this notice, and other information required by Section 311A of the Companies Act 2006, can be found on the company's website at [bytesplc.com/investors/shareholder-information](http://bytesplc.com/investors/shareholder-information).