

## NOTICE OF GENERAL MEETING

### Smart Metering Systems plc

*(Incorporated and registered in Scotland under the Companies Act 2006 with company number SC367563)*

***In light of the ongoing COVID-19 pandemic, there remain certain restrictions and recommendations on social contact in Scotland. The Company (as defined below) and the board of directors of the Company (the "Board") have therefore decided to recommend restricted attendance at the General Meeting and the Company strongly discourages any Shareholder from trying to attend the General Meeting. The Board therefore strongly recommends Shareholders to appoint the Chair of the General Meeting as their proxy with their voting instructions and to submit any questions they may have on the business of the General Meeting ahead of the General Meeting. The deadline for appointing a proxy is 9.00 a.m. on 29 September 2021. In order to reduce the risk of infection, the meeting will end immediately following the business of the General Meeting. The Company is taking these precautionary measures to comply with the Scottish Government's rules and recommendations in relation to the COVID-19 pandemic (as published as at the date of this Notice), to safeguard its shareholders' and employees' health and to make the General Meeting as safe as possible.***

**NOTICE IS HEREBY GIVEN** that a General Meeting (the "**General Meeting**") of Smart Metering Systems plc (the "**Company**") will be held at the offices of the Company at Third Floor, 48 St. Vincent Street, Glasgow, G2 5TS at 9.00 a.m. on 1 October 2021 to consider and, if thought fit, pass the following resolutions, of which Resolution 1 will be proposed as an ordinary resolution and Resolution 2 as a special resolution.

#### **ORDINARY RESOLUTION**

1. **THAT**, in addition to all other powers granted to the Directors at the Company's Annual General Meeting on 20 May 2021, in accordance with section 551 of the Companies Act 2006 (the "**Companies Act**"), the Directors be generally and unconditionally authorised to exercise all powers of the Company to allot shares in the Company or to grant rights to subscribe for or to convert any security into shares in the Company up to a maximum aggregate nominal amount of £194,537.77 (being equal to 19,453,777 Ordinary Shares) pursuant to the Fundraising, as defined in the circular to Shareholders of which this Notice forms part, provided that this authority will expire on the date falling six months from the date of the passing of this Resolution (unless renewed, varied or revoked by the Company prior to or on that date) but the Company may, before this authority expires, make an offer or agreement which would or might require shares in the Company or rights to be allotted or granted after this authority expires and that the Directors may allot shares in the Company or grant rights pursuant to such an offer or agreement as if the authority conferred by this Resolution had not expired.

#### **SPECIAL RESOLUTION**

2. **THAT**, in addition to all other powers granted to the Directors at the Company's Annual General Meeting on 20 May 2021, subject to and conditional upon the passing of Resolution 1 as contained in this Notice, in accordance with section 571(1) of the Companies Act, the Directors be empowered to allot equity securities for cash (within the meaning of section 560 of the Companies Act) pursuant to the authority conferred by Resolution 1, as if section 561 of the Companies Act did not apply to any such allotment, provided that this power shall:
  - (a) be limited to the allotment of equity securities pursuant to the Fundraising up to an aggregate nominal value of £194,537.77 (being equal to 19,453,777 Ordinary Shares); and

- (b) expire on the date falling six months from the date of passing this Resolution but may be previously revoked or varied by special resolution and so that the Company may, before such expiry, revocation or variation, make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of any such offer or agreement as if such power had not expired.

By order of the Board:

**Craig McGinn**  
Company Secretary  
Smart Metering Systems plc

Registered Office:

Second Floor  
48 St. Vincent Street  
Glasgow G2 5TS

15 September 2021

**Notes to the Notice of General Meeting:**

**1. Voting**

All shareholders who wish to attend and vote at the General Meeting must be entered on the Company's register of members no later than 10.00 pm on 29 September 2021 (being not more than 48 hours (disregarding any day that is not a working day) prior to the time fixed for the General Meeting) or, in the case of an adjournment, as at 48 hours prior to the time of the adjourned General Meeting. Changes to entries on the register after that time will be disregarded in determining the rights of any person to attend or vote at the General Meeting.

**2. Proxy**

Shareholders entitled to attend and vote at the General Meeting may appoint a proxy or proxies to exercise all or any of their rights to attend and to speak and to vote on their behalf. A proxy need not be a member of the Company. Any shareholder or their duly appointed proxy attending the General Meeting has the right to ask any questions at the General Meeting in relation to the business of that General Meeting. Investors who hold their shares through a nominee may wish to attend the General Meeting as a proxy, or to arrange for someone else to do so for them, in which case they should discuss this with their nominee or stockbroker. Proxies may vote on a poll or on a show of hands on any resolution. A shareholder may appoint more than one proxy in relation to the General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. Shareholders are invited to complete and return the enclosed Form of Proxy. To appoint more than one proxy you may photocopy the Form of Proxy. Please indicate the proxy holder's name and the number of shares in relation to which they are authorised to act as your proxy (which, in aggregate, should not exceed the number of shares held by you). Please indicate if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together in the same envelope. Completion of the Form of Proxy will not prevent a shareholder from attending and voting at the General Meeting if subsequently they find they are able to do so. To be valid, completed Forms of Proxy must be received at the offices of the Company's registrars, Computershare Investor Services plc, The Pavilions, Bridgwater Road, Bristol BS99 6ZY, by not later than 9.00 a.m. on 29 September 2021 (being 48 hours (disregarding any day that is not a working day) prior to the time fixed for the General Meeting) or, in the case of an adjournment, not later than 48 hours prior to the time of the adjourned General Meeting.

**Shareholders are strongly advised to appoint the Chair of the General Meeting as their proxy as, due to restrictions and recommendations on personal movement and social distancing measures implemented by the Scottish Government in response to the COVID-19 pandemic, special measures will be adopted for the General Meeting to protect the health and safety of all Shareholders and employees of the Company. The Board requests that no Shareholder (other than those necessary to constitute a quorum) attends the General Meeting in person. Any other Shareholders that do attend may be refused entry. Only those who are required to form the quorum will be guaranteed to be able to attend in person and those Shareholders will constitute the minimum quorum for the meeting to take place. Shareholders are encouraged to vote in respect of their shares by appointing the Chairman of the General Meeting as proxy.**

**Shareholders should note that, due to the impact of current COVID-19 related Scottish governmental guidance as it affects attendance at the General Meeting in person, completion and return of a Form of Proxy may be the only way Shareholders will be able to exercise their right to vote at the General Meeting as they will be discouraged from attending the General Meeting in person.**

**3. CREST Proxy Voting Service**

To appoint a proxy or to give or amend an instruction to a previously appointed proxy via the CREST system, the CREST message must be received by Computershare Investor Services plc (agent ID: 3RA50) by 9.00 a.m. on 29 September 2021 (being 48 hours prior to the time fixed for the General Meeting) or, in the case of an adjournment, not later than 48 hours (disregarding any day that is not a working day) prior to the time of the adjourned General Meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message. After this time any change of instructions to a proxy appointed through CREST should be communicated to the proxy by other means. CREST Personal Members or other CREST sponsored members, and those CREST Members who have appointed voting service provider(s), should contact their CREST sponsor or voting service provider(s) for assistance with appointing proxies via CREST. Furthermore, in order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message must be properly authenticated in accordance with Euroclear UK & International Limited's specifications and must contain the information required for such instructions as described in the Crest Manual. For further information on CREST procedures, limitations and system timings please refer to the CREST Manual. We may treat as invalid a proxy appointment sent by CREST in the circumstances set out in Regulation 35(5) (a) of the Uncertificated Securities Regulations 2001. In any case your Form of Proxy must be received by the Company's registrars no later than 9.00 a.m. on 29 September 2021 (being 48 hours (disregarding any day that is not a working day) prior to the time fixed for the General Meeting) or, in the case of an adjournment, not later than 48 hours (disregarding any day that is not a working day) prior to the time of the adjourned General Meeting.

4. *Changing proxy instructions*

To change your proxy instructions simply submit a new proxy appointment using the method set out above. Note that the cut-off time for receipt of proxy appointments (see above) also applies in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded. Where you have appointed a proxy using the hard-copy Form of Proxy and would like to change the instructions and require another hard-copy Form of Proxy for this purpose, please contact the Company's registrars at the address set out at paragraph 2 above. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

5. *Termination of proxy appointments*

In order to revoke a proxy instruction you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to the Company's registrars at the address set out in paragraph 2 above. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice. The revocation notice must be received by the Company's registrars no later than 9.00 a.m. on 29 September 2021 (being 48 hours (disregarding any day that is not a working day) prior to the time fixed for the General Meeting) or, in the case of an adjournment, not later than 48 hours (disregarding any day that is not a working day) prior to the time of the adjourned General Meeting. If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to the immediately following sentence, your proxy appointment will remain valid. Appointment of a proxy does not preclude you from attending the General Meeting and voting in person. If you have appointed a proxy and attend the General Meeting in person, your proxy appointment will automatically be terminated.

6. *Corporate shareholders*

In order to facilitate voting by corporate representatives at the General Meeting, arrangements will be put in place at the General Meeting so that (i) if a corporate shareholder has appointed the chairman of the General Meeting as its corporate representative to vote on a poll in accordance with the directions of all of the other corporate representatives for that shareholder at the General Meeting, then on a poll those corporate representatives will give voting directions to the chairman and the chairman will vote (or withhold a vote) as corporate representative in accordance with those directions; and (ii) if more than one corporate representative for the same corporate shareholder attends the General Meeting but the corporate shareholder has not appointed the chairman of the General Meeting as its corporate representative, a designated corporate representative will be nominated, from those corporate representatives who attend, who will vote on a poll and the other corporate representatives will give voting directions to that designated corporate representative. Corporate shareholders are referred to the guidance issued by the Chartered Governance Institute UK and Ireland on proxies and corporate representatives ([www.cgi.org.uk](http://www.cgi.org.uk)) for further details of this procedure.

7. *Joint Holders*

In the case of joint holders, where more than one of the joint holders purports to appoint a proxy only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first named being the most senior).

8. *CREST*

The Company, pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, specifies that only those holders of Ordinary Shares registered in the register of members of the Company at close of business on 29 September 2021 or, in the case of an adjournment, as at 48 hours (disregarding any day that is not a working day) prior to the time of the adjourned General Meeting shall be entitled to attend and vote at the General Meeting in respect of such number of shares registered in their name at that time. Changes to entries in the register of members after close of business on 29 September 2021 shall be disregarded in determining the rights of any person to attend or vote at the General Meeting.