

## Hybrid Software Group PLC

### Notice of the Annual General Meeting

Notice is hereby given that the Annual General Meeting ("AGM") of Hybrid Software Group PLC (the "Company") will be held by **video conference on Wednesday 24 May 2023 at 15:00 hrs (CEST)** for the following purposes:

#### Ordinary Resolutions

To consider and, if thought fit, pass the following resolutions which will be proposed as Ordinary Resolutions:

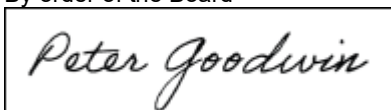
1. To receive the Company's annual report and financial statements for the financial year ended 31 December 2022.
2. To reappoint KPMG LLP as auditor to hold office from the conclusion of this meeting until the conclusion of the next general meeting of the Company at which financial statements are laid.
3. To authorise the Directors to determine the remuneration of the auditors.
4. To re-elect Guido Van der Schueren as a Director of the Company and as Executive Chairman of the Board.
5. To re-elect Michael Rottenborn as a Director of the Company and as Chief Executive Officer.
6. To re-elect Joachim Van Hemelen as a Director of the Company and as Chief Financial Officer.
7. To re-elect Clare Findlay as a non-executive director.
8. To re-elect Luc De Vos as a non-executive director.
9. To approve the Directors' Remuneration Report (excluding the Directors' Remuneration Policy) set out on pages 55 to 59 of the annual report for the year ended 31 December 2022.
10. To approve the Directors' Remuneration Policy, the full text of which is contained in the Directors' Remuneration Report, as set out on pages 59 to 62 of the annual report for the year ended 31 December 2022, which will take effect immediately after the end of the Annual General Meeting on 24 May 2023.
11. That, in substitution for all existing authorities conferred on the Directors, in accordance with section 551 of the Companies Act 2006 (the "Act") the Directors be and they are generally and unconditionally authorised to exercise all powers of the Company to allot equity securities (within the meaning of section 560 of the Act), or grant rights to subscribe for, or convert any security into, shares in the Company up to an aggregate nominal amount of €4,000,000, provided that this authority shall expire on the conclusion of the Company's Annual General Meeting in 2024, or, if earlier, at the close of business on 10 August 2024, save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot such equity securities in pursuance of such an offer or agreement as if the authority conferred by this resolution had not expired.

#### Special Resolutions

To consider and, if thought fit, pass the following resolutions which will be proposed as Special Resolutions:

12. Subject to the passing of Resolution 11 of the notice of meeting, that, in substitution for all existing authorities conferred on the Directors, the Directors be and they are empowered pursuant to section 570 of the Act to allot equity securities either pursuant to the authority conferred by Resolution 11 above or by way of a sale or transfer of treasury shares as if section 561 of the Act did not apply to any such allotment, sale or transfer provided that this authority shall expire on the conclusion of the Company's Annual General Meeting in 2024, or, if earlier, at the close of business on 10 August 2024, save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted, sold or transferred after such expiry and the Directors may allot, sell or transfer equity securities in pursuance of such an offer or agreement as if the authority conferred by this resolution had not expired.
13. That the Company be generally and unconditionally authorised in accordance with section 693A of the Act to make one or more off-market purchases (within the meaning of section 693(2) of the Act) of ordinary shares of €0.40 each in the capital of the Company (ordinary shares) for the purposes of or pursuant to an employee share scheme (within the meaning of section 1166 of the Act) in such manner and upon such terms as the directors may determine, provided that:
  - the maximum aggregate number of ordinary shares authorised to be purchased is 1,000,000 (representing 3.04% of the issued ordinary share capital);
  - the minimum price (excluding expenses) which may be paid for an ordinary share is the par value of the shares;
  - the maximum price (excluding expenses) which may be paid for an ordinary share is an amount equal to the higher of (i) 105% of the average closing price for an ordinary share as derived from Euronext Brussels for the five business days immediately preceding the day on which that ordinary share is purchased, and (ii) the higher of the price of the last independent trade and the highest current independent purchase bid as stipulated by the Commission-adopted Regulatory Technical Standards pursuant to article 5(6) of the Market Abuse Regulation;
  - this authority shall expire at the conclusion of the next Annual General Meeting of the Company, or, if earlier, at the close of business on 10 August 2024 unless renewed before that time; and
  - the Company may make an offer or agreement to purchase ordinary shares under this authority before the expiry of the authority which will or may be executed wholly or partly after the expiry of the authority, and may make a purchase of ordinary shares in pursuance of any such offer or agreement.

By order of the Board



**Peter Goodwin, Company Secretary**

18 April 2023

## **Explanatory notes to the Notice of Annual General Meeting dated 18 April 2023**

Resolutions 1 to 11 set out in the notice of the meeting are to be proposed as Ordinary Resolutions.

Resolutions 12 and 13 are to be proposed as Special Resolutions.

### **Election of Directors, Resolutions 4 to 8**

The Company's Articles of Association ("Articles") require that all directors of the Company retire from office at each Annual General Meeting and can offer themselves for re-election. This requirement reflects the provisions of the UK Corporate Governance Code, which provides that all directors of FTSE 350 companies should be subject to re-election by their shareholders every year. Whilst the UK Corporate Governance Code does not apply to the Company (as it has its shares admitted to trading on Euronext Brussels), the provisions of the Articles which reflect the requirements of the UK Corporate Governance Code are consistent with the Board's aim of following best corporate governance practice.

### **Directors' remuneration report, Resolutions 9 and 10**

These Resolutions seek shareholder approval for the Directors' Remuneration Report, which includes the Directors' Remuneration Policy. The Directors' Remuneration Report can be found on pages 55 to 62 (inclusive) of the annual report and financial statements for the year ended 31 December 2022.

Regulations came into force on 1 October 2013 in this area, which require the Company (as a company which is officially listed in an EEA State) to offer shareholders: (i) an annual advisory vote on the implementation of the Company's existing remuneration policy, which is set out in the Directors' Remuneration Report; and (ii) a binding vote on the Company's forward-looking Directors' Remuneration Policy, at least every three years. The Company expects to offer a binding vote at each AGM.

Resolution 9 contains the advisory resolution relating to the Directors' Remuneration Report, and Resolution 10 contains the binding resolution in relation to the Directors' Remuneration Policy.

The Directors' Remuneration Policy sets out the Company's future policy on Directors' remuneration. If Resolution 10 is approved, the effective date of the remuneration policy will be the date of the Annual General Meeting.

### **Power to issue securities, Resolution 11**

Under the Companies Act 2006 the Directors of the Company may only allot shares (whether for cash or otherwise) with the authority of shareholders given at a general meeting of the Company. Under Resolution 11, to be proposed as an Ordinary Resolution, authority is sought to allot shares having an aggregate nominal value of €4,000,000, which represented 30.39% of the Company's ordinary share capital as at 17 April 2023.

### **Power to issue securities, Resolution 12**

This resolution, to be proposed as a Special Resolution, will give the Directors power to allot shares up to a maximum aggregate nominal value of €4,000,000, representing 30.39% of the ordinary share capital of the Company as at 17 April 2023, otherwise than in connection with an offer to existing shareholders.

### **Authority to purchase own shares, Resolution 13**

It is proposed by Resolution 13, by Special Resolution, to authorise the Company generally and unconditionally to make off-market purchases of its own shares for the purposes of or pursuant to an employees' share scheme at a price of not less than the par value of the shares and not more than the higher of (i) 5% above the average closing price for an ordinary share as derived from Euronext Brussels for the five business days immediately preceding the day on which the purchase is made, and (ii) the higher of the price of the last independent trade and the highest current independent purchase bid as stipulated by the Commission-adopted Regulatory Technical Standards pursuant to article 5(6) of the Market Abuse Regulation (in each case exclusive of any expenses payable by the Company).

The authority will be for a maximum of 3.04% of the Company's issued share capital and will expire at the earlier of the next Annual General Meeting of the Company or within 15 months from the date of the passing of this resolution. If passed, the Directors will exercise this authority only if it would be in the best interests of shareholders as a whole.

**Note:** The authorities contained in Resolutions 11, 12 and 13 will expire no later than 15 months after the passing of those resolutions.

## Notes to the Notice of the Annual General Meeting (the “Meeting”)

The following notes explain your general rights as a shareholder and your right to attend and vote at this Meeting or to appoint someone else to vote on your behalf.

1. To be entitled to attend and vote at the 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 5 May 2023. Changes to the Register of Members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the Meeting.
2. Shareholders, or their proxies, intending to attend the Meeting in person are requested, if possible, to arrive at the Meeting venue at least 20 minutes prior to the commencement of the Meeting so that their shareholding may be checked against the Company's Register of Members and attendances recorded.
3. Shareholders are entitled to appoint another person as a proxy to exercise all or part of their rights to attend and to speak and vote on their behalf at the Meeting. A shareholder may appoint more than one proxy in relation to the Meeting provided that each proxy is appointed to exercise the rights attached to a different ordinary share or ordinary shares held by that shareholder. A proxy need not be a shareholder of the Company.
4. 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).
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 his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the Meeting.
6. You can vote either:
  - a. by logging on to <https://www.signalshares.com> and following the instructions. If you need help with voting online, please contact our Registrar, Link on 0371 664 0391 if calling from the UK, or +44 (0) 371 664 0391 if calling from outside of the UK, or email Link at [shareholderenquiries@linkgroup.co.uk](mailto:shareholderenquiries@linkgroup.co.uk).
  - b. in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below.

In order for a proxy appointment to be valid a form of proxy must be completed. In each case the form of proxy must be received by Link Group at 10th Floor Central Square, 29 Wellington Street, Leeds, LS1 4DL by 15:00 (CEST) on 22 May 2023.

7. If you return more than one proxy appointment the appointment received last by the Registrar before the latest time for the receipt of proxies will take precedence. You are advised to read the terms and conditions of use carefully. Electronic communication facilities are open to all shareholders and those who use them will not be disadvantaged.
8. The return of a completed form of proxy by electronic filing or any CREST Proxy Instruction (as described in note 11 below) will not prevent a shareholder from attending the Meeting and voting in person if he/she wishes to do so.
9. 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 of the Meeting) by using the procedures described in the CREST Manual (available from [www.euroclear.com/site/public/EUI](http://www.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.
10. 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 & International 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 RA10) by 10:00 (BST) on 5 May 2023. For this purpose, the time of receipt will be taken to mean the time (as determined by the timestamp applied to the message by the CREST application host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
11. 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 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 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 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.

if you are an institutional investor you may also be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to [www.proxymity.io](http://www.proxymity.io). Your proxy must be lodged by 15:00 (CEST) on 22 May 2023 in order to be considered valid or, if the

meeting is adjourned, by the time which is 48 hours before the time of the adjourned meeting. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy. An electronic proxy appointment via the Proxymity platform may be revoked completely by sending an authenticated message via the platform instructing the removal of your proxy vote.

12. 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.
13. As at 17 April 2023 (being the latest practicable business day prior to the publication of this Notice), the Company's ordinary issued share capital consists of 32,909,737 ordinary shares (of which 58,996 comprise treasury shares), carrying one vote each. Therefore, the total voting rights in the Company as at 17 April 2023 are 32,850,741.
14. 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: (i) 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 Meeting; or (ii) any circumstances connected with an auditor of the Company ceasing to hold office since the previous 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 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.
15. Any shareholder attending the Meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the Meeting but no such answer need be given if: (a) to do so would interfere unduly with the preparation for the Meeting or involve the disclosure of confidential information; (b) the answer has already been given on a website in the form of an answer to a question; or (c) it is undesirable in the interests of the Company or the good order of the Meeting that the question be answered.
16. The following documents are available for inspection during normal business hours at the registered office of the Company on any business day from the date of this Notice until the time of the Meeting and may also be inspected at the Meeting venue, as specified in this Notice, from 10:00 (CEST) on the day of the Meeting until the conclusion of the Meeting:
  - a. copies of the Directors' letters of appointment or service contracts.
17. You may not use any electronic address (within the meaning of Section 333(4) of the Companies Act 2006) provided in either this Notice or any related documents (including the form of proxy) to communicate with the Company for any purposes other than those expressly stated.
18. 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 <https://www.hybridsoftware.group/investors/shareholders-annual-general-meeting>.