

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

If you are in any doubt as to the action you should take, you should seek your own advice from a stockbroker, solicitor, accountant or other independent professional adviser who is duly authorised pursuant to the Financial Services and Markets Act 2000. If you have sold or otherwise transferred all of your ordinary shares in Checkit plc you should pass this document and the accompanying form of proxy for use in relation to the Annual General Meeting (AGM) to the purchaser or transferee or to the person through whom the sale or transfer was effected for transmission to the purchaser or transferee.



**Checkit plc**

Registered office  
Broers Building  
21 J J Thomson Avenue  
Cambridge CB3 0FA

**Registered in England and Wales number: 00448274**

**Checkit plc**

Broers Building  
21 J J Thomson Avenue  
Cambridge CB3 0FA

11 May 2022

**To the holders of the Company's ordinary shares**

Dear Shareholder

**Letter from the Chairman and Notice of Annual General Meeting**

I am writing to you with details of the Annual General Meeting (AGM) of Checkit plc (the "Company"), which will be held at 12 noon on Thursday 9 June 2022 at Fieldfisher LLP, Riverbank House, 2 Swan Lane, London EC4R 3TT. The formal Notice of AGM is set out on page 3 of this document.

The business of the AGM includes the consideration of the 2022 annual report and accounts, approval of the Directors' remuneration report, re-appointment of the auditor and approval of its fees and the appointment and re-appointment of Directors. In accordance with the Company's Articles of Association, all Directors are required to submit themselves for re-appointment at regular intervals and all the Directors will be putting themselves forward for re-election at this AGM. I would like to draw your attention in particular to resolution 9, which merits special comment. Further information is provided in the explanatory notes on page 4 of this document.

**Action to be taken**

If you are voting by proxy, please send us your vote by completing and submitting your form of proxy online through the website of our registrars, Link Group, at [www.signalshares.com](http://www.signalshares.com) so as to be received at least **48 hours** before the time of the meeting.

To vote online you will need to log in to your share portal account or register for the share portal if you have not already done so. To register for the share portal you will need your investor code, which you will find on your share certificate or dividend warrant/tax voucher. Once you have registered, you will immediately be able to vote.

Alternatively, you may vote through Link's shareholder app, LinkVote+ ("the App") by downloading the App through the Apple App Store or Google Play and following the instructions on the App. You may also submit a proxy appointment using the App.

**A proxy may be appointed by either:**

- **submitting your instruction electronically via [www.signalshares.com](http://www.signalshares.com) – select Checkit plc and follow the instructions;**
- **using the App; or**
- **using the CREST electronic proxy appointment service (for CREST members only).**

**Where possible, the Board encourages shareholders to submit their form of proxy electronically.**

**To be valid, your proxy instruction must be received by no later than 12 noon on Tuesday 7 June 2022.**

**Please remember that if you are the beneficial owner of shares who has been nominated by a registered holder to enjoy information rights, in order to vote you must contact the registered holder of the shares, i.e. the nominee or custodian who looks after your shares on your behalf.**

**Recommendation**

Your Directors consider that the proposed resolutions in the Notice of AGM are in the best interests of the Company and shareholders as a whole. Accordingly, the Directors unanimously recommend that you vote in favour of each of the resolutions to be proposed at the AGM as the Directors intend to do so in respect of their own beneficial holdings.

Yours faithfully

**Keith Daley**

Non-executive Chairman

**Checkit plc**

Broers Building  
21 J J Thomson Avenue  
Cambridge CB3 0FA

Notice is hereby given that the Annual General Meeting (AGM) of Checkit plc (the "Company") will be held at 12 noon on Thursday 9 June 2022 at Fieldfisher LLP, Riverbank House, 2 Swan Lane, London EC4R 3TT to transact the following business:

## Ordinary business

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

1. To receive the annual accounts of the Company for the financial year ended 31 January 2022 together with the Directors' and auditor's reports thereon (the "Annual Report and Accounts");
2. To receive and approve the Directors' remuneration report set out on pages 40 to 44 of the Company's Annual Report and Accounts for the year ended 31 January 2022. This is an advisory vote only;
3. To re-appoint Grant Thornton UK LLP as auditor of the Company for the year ending 31 January 2023 to hold office until the conclusion of the next period for appointing an auditor in accordance with the provisions of Part 16 of the Companies Act 2006 and to authorise the Directors to determine the remuneration of the auditor;
4. To re-elect Keith Daley as a Director of the Company;
5. To elect Gregory Price as a Director of the Company;
6. To elect Christopher Kyte as a Director of the Company;
7. To re-elect John Wilson as a Director of the Company; and
8. To elect Simon Greenman as a Director of the Company.

## Special business

To consider and, if thought fit, pass the following resolution which will be proposed as an ordinary resolution:

9. That:
  - 9.1. the Directors be and are generally and unconditionally authorised, in accordance with the provisions of Section 551 of the Companies Act 2006, to exercise all powers of the Company to allot relevant securities (as defined in the said section) up to an aggregate nominal amount of £540,042 such authority to expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution but to be capable of previous revocation or variation from time to time by the Company in general meeting;
  - 9.2. the Company may make any offer or agreement before the expiry of this authority that would or might require relevant securities to be allotted after this authority has expired and that the Directors may allot relevant securities in pursuance of any such offer or agreement as if this authority had not expired; and
  - 9.3. all previous authorities to allot relevant securities conferred by resolution of the Company pursuant to Section 551 of the Companies Act 2006 or otherwise be and they are hereby revoked, but without prejudice to any allotment, offer or agreement made or entered into prior to the passing of this resolution.

By order of the Board

### Gregory Price

Director and CFO

### Checkit plc

Broers Building  
21 J J Thomson Avenue  
Cambridge CB3 0FA  
11 May 2022

The notes on this page give an explanation of the proposed resolutions.

Resolutions 1 to 8 are proposed as ordinary resolutions. This means that for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution.

## **Ordinary resolutions**

### **Resolution 1 – Receipt of 2022 Annual Report and Accounts**

In accordance with the Companies Act 2006 the Directors must present the audited accounts of the Company together with their report and the Independent auditor's report thereon before shareholders each year at a general meeting. Those to be presented at the AGM are in respect of the financial year ended 31 January 2022.

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

Shareholders are asked to approve the Directors' remuneration report in the Company's Annual Report and Accounts for the financial year ended 31 January 2022. This resolution is advisory and the Directors' entitlement to receive remuneration is not conditional on it. In the event that the advisory vote is not carried the Remuneration Committee will consult with shareholders before implementing any changes to Directors' remuneration.

### **Resolution 3 – Appointment of auditor**

Resolution 3 proposes the re-appointment of Grant Thornton UK LLP as the Company's auditor and authorises the Directors to fix the remuneration of the auditor.

### **Resolutions 4 to 8 (inclusive) – Appointment and re-appointment of Directors**

In line with the Quoted Company Alliance's Corporate Governance Code (the "Code") all of the Directors retire annually and they offer themselves for re-election at the AGM (to take effect at the conclusion of the AGM). Company law requires that each Director is voted on separately and, accordingly, each Director will be proposed for re-election by a separate resolution. Brief biographical details of all the Directors, including those standing for re-appointment, appear on page 32 of the Annual Report and Accounts.

**Keith Daley** – Appointed to the Board in 2004 and as Chairman in 2008, Keith originally trained as a corporate banker. He is an experienced serial entrepreneur and chairman with a strong sales and marketing focus. He has bought, invested in, managed and sold numerous businesses over the past 37 years. Keith transitioned from an Executive Director to a Non-Executive Director in February 2022 and chairs the Checkit Board in a Non-executive capacity. He leads on all corporate finance transactions such as acquisitions and disposals.

**John Wilson** – Appointed to the Board in an Executive capacity in August 2010, John led the MBO of Bulgin from the Group whilst serving as its CEO. John transitioned to the role of Non-Executive Director upon the sale in September 2019. He has extensive experience of North American markets and channel management, generating sales outside of the UK and specialises in the commercialisation of innovative, fast track, product development. For the purposes of the Code, John is considered by the Board to be a Senior Independent Director.

**Simon Greenman** – Appointed to the Board in a non-executive capacity in June 2021. Simon has over 25 years of global technology leadership experience. Previously co-founder of MapQuest.com, CEO of HomeAdvisor Europe and a Chief Digital Officer for private equity-backed local media companies. Simon has worked or consulted for brands including B & W, AOL, and Accenture. For the purpose of the Code, Simon is considered by the Board to be independent.

**Christopher Kyte** – Appointed as Chief Executive Officer in July 2021. Kit was previously Vice President of digital transformation services specialist Genpact, where he led European sales. His extensive leadership experience includes numerous combat roles as an Army Officer in the Royal Gurkha Rifles, as well as a consistent track record of leadership success in the private sector.

**Gregory Price** – Appointed as Chief Financial Officer in September 2021. Before joining Checkit, Greg had over 20 years of finance experience, with a history of driving change and delivering results. After qualifying as a Chartered Accountant in 2001, Greg spent 10 years at Diageo, working in finance roles of increasing responsibility in the UK and USA, culminating in the position of financial controller for their UK business. Greg has spent the last 10 years in senior finance roles in technology and aviation businesses, with a focus on cash management and strategic planning.

### **Resolution 9**

This resolution seeks shareholder approval to grant the Directors of the Company the authority to allot shares in the Company so that they can be in a position to take advantage of available opportunities that may arise from time to time. The authority will be limited to an aggregate nominal amount of £540,042.80 (10,800,856 ordinary shares of the Company), being approximately one-tenth of the Company's issued share capital as at 31 March 2022, the latest practicable date prior to publication of this notice. The authority conferred in respect of this resolution will expire (unless previously revoked, varied or renewed) at the conclusion of the next Annual General Meeting. However, the Company may make an offer or agreement prior to the expiry of this authority which would or might require relevant securities to be allotted after the expiry of this authority. In this case, the Directors will be permitted to allot relevant securities pursuant to such offer or agreement as if this authority had not expired.

## **Entitlement to attend and vote – but see notes in bold on page 2 of this document**

1. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those members registered on the Company's register of members at the close of business on the day two days prior to the day appointed for holding the AGM or, in the event that the AGM is adjourned, at close of business on the day two days prior to the adjourned meeting, shall be entitled to attend and vote at the AGM in respect of the number of shares registered in their name at that time.

## **Appointment of proxies – but see notes in bold on page 2 of this document**

2. If you are a member of the Company at the time set out in Note 1 above, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the AGM and you should have received a form of proxy with this Notice of AGM. You can only appoint a proxy using the procedures set out in these notes and the notes to the form of proxy. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. Multiple proxies for one shareholder should be returned together in the same envelope.
3. A corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises powers over the same share.

## **Appointment of proxies through CREST – but see notes in bold on page 2 of this document**

4. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the AGM and any adjournment(s) thereof by utilising the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed (a) voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message must be transmitted so as to be received by the issuer's agent, Link Group (CREST participant ID: RA10), by no later than 48 hours before the time appointed for the AGM. 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 Application Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

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 sponsor(s) or voting service provider(s) 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.

## **Appointment of proxy by joint members – but see notes in bold on page 2 of this document**

5. 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).

## **Changing proxy instructions – but see notes in bold on page 2 of this document**

6. To change your proxy instructions simply submit a new proxy appointment using the methods set out on page 6. Note that the cut-off time for receipt of proxy appointments (see Note 2) also applies in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.

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.

## **Termination of proxy appointments – but see notes in bold on page 2 of this document**

7. In order to revoke a proxy instruction you will need to inform the Company using one of the following methods: • by sending a signed hard-copy notice clearly stating your intention to revoke your proxy appointment to Link Group (address above). In the case of a member which is a corporation, the revocation notice must be executed under its common seal or signed on its behalf by an officer, attorney or other person authorised to sign the same. 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; or you may call Link on 0371 664 0391. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. We are open between 09:00 – 17:30, Monday to Friday excluding public holidays in England and Wales.

In either case, the revocation notice must be received by Link Group by 7 June 2022.

If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to the paragraph directly below, your proxy appointment will remain valid.

Appointment of a proxy does not preclude you from attending the AGM and voting in person. If you have appointed a proxy and attend the AGM in person, your proxy appointment will automatically be terminated.

## **Issued shares and total voting rights**

8. As at close of business on 31 March 2022 (being the latest practicable date prior to the publication of this document) the Company's issued share capital comprised 108,008,562 ordinary shares of 5 pence each. Each ordinary share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at close of business on 31 March 2022 is 108,008,562.

## **Communication**

9. You may not use any electronic address provided either:

- in this Notice of AGM; or
- any related documents (including the Chairman's letter and form of proxy), to communicate with the Company

for any purposes other than those expressly stated.

## **Inspection of documents**

10. The following documents will be available for inspection at the registered office of the Company during normal business hours on any weekday (public holidays excepted) from the date of this notice until the date of the AGM, from 12 noon until its conclusion:

- the constitutional documents of the Company, comprising the Articles of Association;
- copies of the service contracts of the Executive Directors of the Company; and
- copies of the letters of appointment of the Non-executive Directors of the Company.

## **Form of Proxy**

11. Checkit plc is committed to reducing paper and improving efficiency in its shareholder communications. We stopped sending paper proxy cards to shareholders in 2021.

A copy of this Notice of AGM can be found on the Company's website: [www.checkit.net](http://www.checkit.net).

### **Checkit plc**

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Broers Building  
21 J J Thomson Avenue Cambridge CB3 0FA  
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**checkit**

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