

Aeorema Communications plc (the "Company")

(Incorporated and registered in England and Wales with company number 04314540)

Registered Office:

64 New Cavendish Street
London W1G 8TB

Directors:

Michael Hale (Chairman)
Steven Quah
Richard Owen
Stephen Haffner
Andrew Harvey
Hannah Luffman

21 March 2023

Dear Shareholder,

Proposals relating to the affirmation of a loan to a Director ("Proposal")

The purpose of this letter is to explain the Proposal and to seek shareholders' approval for the passing of a resolution.

In December 2022, the Company entered into a short term loan in the amount of £40,000 with a director of the Company (Steve Quah) (the "**Loan**") to be added to his own funds to enable him to fully exercise share options granted to him pursuant to the Company's EMI share option scheme in respect of 300,000 new ordinary shares, thereby increasing his commitment to the Company. As a result of exercising these share options, Steve Quah now owns 781,010 ordinary shares in the Company (as announced by the Company on 16 December 2022). The Loan was repayable on demand and has now been repaid in full. Since entering into the Loan, it came to the attention of the Company that in accordance with the Companies Act 2006 (the "**CA**") such transaction may have required the prior approval of the shareholders of the Company ("**Shareholders**"). The Company relied on legal advice at the time the Loan was made which has been revised to suggest that it may have been preferable to have shareholder approval for the Loan. As such approval had not been sought, it is proposed that the transaction now be affirmed by the Shareholders in general meeting in accordance with the CA.

Further details of the Loan are set out in a short memorandum, in accordance with the CA, which will be made available to Shareholders for inspection, should they so wish: (i) at the Company's registered office for a period of 15 days ending with the date of the general meeting which is referred to below (the "**General Meeting**"); and (ii) at the General Meeting itself.

General Meeting and Recommendation

Accordingly, the Company is convening the General Meeting for 10:00 a.m. on 11 April 2023 at which a resolution (the "**Resolution**") will be proposed to affirm the Loan. Notice of the General Meeting, to be held at 87 New Cavendish Street, London W1W 6XD on 11 April 2023 at 10.00 a.m. to approve the Resolution, is set out at the end of this document.

The Board considers the passing of the Resolution to be in the best interests of Shareholders as a whole. Accordingly, the Board recommends that Shareholders vote in favour of the Resolution, as they intend to do in respect of the 2,946,010 ordinary shares in which they are, in aggregate, beneficially interested.

Yours faithfully

Mike Hale
Non-Executive Chairman

Notice of General Meeting

Aeorema Communications plc

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NOTICE IS HEREBY GIVEN that a General Meeting of Aeorema Communications plc will be held at the offices of Aeorema Communications plc, 87 New Cavendish Street, London W1W 6XD on 11 April 2023 at 10.00 a.m. Shareholders will be asked to consider and vote on the resolution below which will be proposed as an Ordinary Resolution. Terms defined in the letter published by the Company and dated 21 March 2023 of which this notice forms part, shall have the same meaning in this notice.

Ordinary Resolution

THAT the Loan be and is hereby affirmed.

By order of the Board

Stephen Haffner

Company Secretary

Registered Office:

64 New Cavendish Street

London W1G 8TB

Dated: 21 March 2023

Notes:

- (1) A member entitled to attend and vote at the above-mentioned general meeting (the "**Meeting**") is entitled to appoint a proxy or proxies to exercise any or all of his rights to attend, speak and vote at the Meeting instead of him. All members are entitled to attend and vote at the Meeting, whether or not they have returned a form of proxy.
- (2) Please note that a hard copy form of proxy is not included with this notice. You can vote either:
 - by logging on to www.signalshares.com and following the instructions;
 - you may request a hard copy form of proxy directly from the registrars, Link Group, on Tel: 0371 664 0300. 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 the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below.

The instrument appointing a proxy must reach the Company's registrars, Link Group, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL not less than 48 hours before the time of holding of the Meeting or adjourned meeting (excluding any part of a day that is not a working day).

- (3) 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). 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. 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 ("Euroclear") 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) (not less than 48 hours before the time of the Meeting or adjourned meeting (excluding any part of a day that is not a working day). 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. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & International Limited ("Euroclear") 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.

- (4) Unless otherwise indicated on the Form of Proxy, CREST voting or any other electronic voting channel instruction, the proxy will vote as they think fit or, at their discretion, withhold from voting.
- (5) Pursuant to Regulation 41 of The Uncertificated Securities Regulations 2001, the Company specifies that only those members of the Company on the register 48 hours before the time set for the Meeting shall be entitled to attend or vote at the Meeting in respect of the number of shares registered in their name at the time. Changes to the register of members after that time will be disregarded in determining the rights of any person to attend or vote at the Meeting.
- (6) In accordance with the CA, a memorandum disclosing certain information regarding the Loan will be available for inspection by shareholders of the Company, if they so wish, at the registered office of the Company from the date of this notice until the date of the Meeting and at the place of the Meeting itself for at least 15 minutes prior to and during the Meeting.