



## **NOTICE OF ANNUAL GENERAL MEETING**

Subject to any change in government restrictions arising from the COVID-19 pandemic, we would at present advise that shareholders do not attend the Annual General Meeting (“AGM”), but instead appoint a proxy in line with the guidance contained in this notice. The Chair of the Annual General Meeting (“AGM”) reserves the right under the Company’s articles of association to take all such measures necessary to secure the proper and orderly conduct of the meeting and to safeguard the health and wellbeing of the Company’s shareholders, its employees and the wider community, which is of utmost importance. The Company has arranged for a quorum to be present in person at the meeting. If this situation changes or if plans have to be revised before the date of the meeting, we will include details on the Company’s website at <https://immersivvreducation.com/>.

Since shareholders will be restricted from attending the AGM, they are asked instead to vote by proxy by completing their form of proxy in accordance with the instructions set out below. The Chair of the AGM will propose that each resolution is voted on via a poll vote. The AGM will comprise of the formal business part of the meeting only – being the formal resolutions and no wider discussion regarding business performance and strategy. Instead, we invite shareholders to submit any questions for Directors of the Company in advance of the AGM to [info@immersivvreducation.com](mailto:info@immersivvreducation.com). The Company will publish a written response once the AGM has concluded on the website.

Notice is hereby given that the 2021 Annual General Meeting of VR Education Holdings plc will be held on 23 July 2021 at 10:00 a.m. at Unit 9, Cleaboy Business Park, Old Kilmeaden Road, Waterford, X91 AX83, Ireland to consider and, if thought fit, pass the following resolutions, of which Resolutions 1 to 12 will be proposed as Ordinary Resolutions and Resolution 13 will be proposed as a Special Resolution:

### **ORDINARY RESOLUTIONS**

1. To receive the Company’s audited accounts for the financial period ended 31 December 2020, together with the Directors’ and the Auditor’s Report thereon.
2. To re-appoint Richard Cooper as a Director.
3. To re-appoint David Whelan as a Director.
4. To re-appoint Sandra Whelan as a Director.
5. To re-appoint Séamus Larriskey as a Director.
6. To re-appoint Tony Hanway as a Director.
7. To re-appoint Praveen Gupta as a Director.
8. To re-appoint Harry Kloor as a Director.
9. To re-appoint PKF Littlejohn LLP as auditor of the Company to hold office until the conclusion of the next Annual General Meeting at which accounts are laid before the Company.
10. To authorise the Directors to determine the fees payable to the auditor.
11. To authorise the Directors to set the ordinary remuneration of the Directors at such level as the Directors deem fit and divisible in such manner as the Directors shall decide.
12. That the Directors are hereby generally and unconditionally authorised in substitution for all existing authorities to exercise all powers of the Company to allot and issue all relevant securities (within the meaning of Section 1021 of the Act) up to an aggregate nominal value equivalent to one third of the issued share capital as at the date of the AGM at the close of business on the date of this meeting. The authority hereby conferred shall expire on the

earlier of 15 months from the passing of the resolution or at the conclusion of the next AGM, whichever occurs first, save that the Company may make an offer or agreement before the expiry of this authority, which would or might require any such securities to be allotted or issued after this authority has expired, and the Directors may allot and issue any such securities in pursuance of any such offer or agreement as if the authority conferred hereby had not expired.

#### **SPECIAL RESOLUTION**

13. That the Directors are hereby empowered pursuant to Section 1023 of the Act to allot equity securities (as defined in Section 1023 of the Act) for cash, pursuant to the authority conferred by Resolution 12 above as if sub-section (1) of Section 1022 did not apply to any such allotment, provided that this power shall be limited to:
- a. the allotment of equity securities in connection with any offer of securities open for a period fixed by the Directors, by way of rights issue, open offer or otherwise in favour of holders of Ordinary Shares (other than those holders with registered addresses outside the State to whom an offer would, in the opinion of the Directors, be impractical or unlawful in any jurisdiction) and any persons having a right to subscribe for or convert securities into Ordinary Shares in the capital of the Company (including, without limitation, share warrants granted prior to Admission but for the avoidance of doubt excluding any person entitled to Ordinary Shares pursuant to the ESOP in respect of such entitlement) where the equity securities respectively attributable to the interests of such holders of Ordinary Shares or such persons are proportionate (as nearly as may be) to the respective number of Ordinary Shares held by them or for which they are entitled to subscribe or convert into subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to legal or practical problems under the laws of, or the requirement of any recognised body or stock exchange in, any territory;
  - b. in addition to the authority conferred by (a), the allotment of equity securities up to a maximum aggregate nominal value of 20% of the issued capital of the Company as a close of business on the date of this meeting; and
  - c. pursuant to the terms of any share option scheme for Directors and/or employees etc. of the Company and/or its subsidiaries;

The authority hereby conferred shall expire on the earlier of fifteen months from the date of passing this Resolution and the conclusion of the next annual general meeting of the Company unless previously varied, revoked or renewed by the Company in general meeting provided, however, that the Company may make an offer or agreement before the expiry of this authority, which would or might require any such securities to be allotted or issued after this authority has expired, and the Directors may allot and issue any such securities in pursuance of any such offer or agreement as if the authority conferred hereby had not expired.

By order of the Board

**Seamus Larrissey**

Company Secretary

29 June 2021

Registered Office: VR Education Holdings plc, Unit 9, Cleaboy Business Park, Waterford, Ireland

## NOTES TO NOTICE OF AGM:

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

1. **Given current restrictions on gatherings, it is strongly advised that you appoint the Chair of the AGM to act as your proxy in accordance with the procedure set out in the notes below. Any changes to the proposed format of the AGM will be outlined on the Company's website <https://immersivevreducation.com/>.**
2. A member entitled to attend, speak, ask questions and vote is entitled to appoint a proxy to attend, speak, ask questions and vote on his or her or its behalf at the AGM and may appoint more than one proxy to attend on the same occasion in respect of shares held in different securities accounts. A member acting as an intermediary on behalf of one or more clients may grant a proxy to each of its clients or their nominees and such intermediary may cast votes attaching to some of the shares differently from other shares held by it. The appointment of a proxy will not preclude a member from attending, speaking, asking questions and voting at the meeting should the member subsequently wish to do so. A proxy appointed by any member shall be bound by the constitution of the Company. A proxy need not be a member of the Company. If you wish to appoint more than one proxy please contact the Registrars of the Company, Computershare Investor Services (Ireland) Limited, by emailing [clientservices@computershare.ie](mailto:clientservices@computershare.ie).
3. All proxy voting instructions (whether submitted directly or through the Euroclear Bank system or the CREST system (for those holding CDIs) must be received by the Company's Registrar not less than 48 hours before the time appointed for the AGM or any adjournment of the AGM. However, persons holding through the Euroclear Bank system or the CREST system will also need to comply with any additional voting deadlines imposed by the respective service offerings. All persons affected are recommended to consult with their stockbroker or other intermediary at the earliest opportunity.

### Instructions for certified (paper) shareholders

4. For certificated (paper) shareholders (i.e. those whose name appears on the Company's register of members and not those persons holding interests in the Company's shares via Euroclear Bank or Crest (via CDIs)), a form of proxy (Form of Proxy) is enclosed with your AGM Notice. To be effective, the Form of Proxy duly completed and executed, together with any original power of attorney or other authority under which it is executed, or a copy of such authority certified notari ally or by a solicitor practising in Republic of Ireland, must be deposited with the Registrars so as to be received in any case no later than 48 hours before the time appointed for the AGM or the adjourned AGM or (in the case of a poll taken otherwise than at or on the same day as the AGM or adjourned AGM) at least 48 hours before the taking of the poll at which it is to be used. Any alteration to the Form of Proxy must be initialled by the person who signs it. The Form Proxy can:
  - a. Be submitted by fax to +353 1 447 5572, provided it is received in legible form; or
  - b. Be submitted electronically by accessing the Registrar's website, [www.eproxyappointment.com](http://www.eproxyappointment.com). You will require your Control Number, Shareholder Reference Number (SRN) and PIN number as printed on your Form of Proxy. Full details of the procedures, including voting instructions are given on the website; or
  - c. Be submitted by post to Computershare Investor Services (Ireland) Limited, 3100 Lake Drive, Citywest Business Campus, Dublin 24, D24 AK82, Ireland.
5. In the case of a corporation, the Form of Proxy must be either executed under its common seal, signed on its behalf by a duly authorised officer or attorney, or submitted electronically in accordance with the note above.
6. In the case of joint holders, the vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other registered holder(s) and, for this purpose, seniority will be determined by the order in which the names stand in the register of members.
7. On any other business which may properly come before the AGM or any adjournment thereof and whether procedural and / or substantive in nature (including without limitation any motion to amend a resolution or adjourn the meeting) and not specified in this Notice of AGM, the proxy will act at his/her discretion in voting on such matters.

### Instructions for uncertificated (electronic) shareholders

8. Persons who hold their interests in ordinary shares as Belgian law rights through the Euroclear Bank System or as CDIs should consult with their stockbroker or other intermediary at the earliest opportunity for further information on the processes and timelines for submitting proxy votes for the AGM via the respective systems. For voting services offered by custodians holding Irish corporate securities directly with Euroclear Bank, please contact your custodian directly.

### Further information for Euroclear Bank Participants

9. Participants in the Euroclear Bank system (**EB Participants**) can submit proxy appointments (including voting instructions) electronically in the manner described in the document issued by Euroclear Bank SA/NV (**Euroclear Bank**) in February 2021

and entitled “Euroclear Bank as issuer CSD for Irish corporate securities” (the **EB Service Description**). In accordance therewith, EB Participants can either send:

- a. Electronic voting instruction to Euroclear Nominees Limited (as sole registered shareholder of all ordinary shares held through the Euroclear Bank system) (Euroclear Nominees) to either itself, or by appointing the Chair of the AGM as proxy to:
    - i. Vote in favour of all or a specific resolution(s);
    - ii. Vote against all or a specific resolution(s);
    - iii. Abstain from all or a specific resolution(s);
    - iv. Give a discretionary vote to the Chair of the AGM in respect of one or more resolution(s) being put to a vote of the shareholders; or
  - b. A proxy voting instruction to appoint a third party (other than Euroclear Nominees/the Chair of the AGM) to attend the meeting and vote for the number of ordinary shares specified in the proxy voting instruction.
10. Euroclear Bank will, wherever practical, seek a voting instruction deadline of one hour prior to the Company’s proxy appointment deadline. Your attention is drawn to the EB Services Description in this regard.
  11. Voting instructions cannot be changed or cancelled after Euroclear Bank’s voting instruction deadline. Neither is there a facility to offer a letter of representation or appoint a corporate representative other than via the process of appointing a third party proxy described at note 9(b) above.
  12. EB Participants are strongly encouraged to familiarise themselves with the new arrangements with Euroclear Bank, including voting deadlines and procedures.

#### **Further information for CREST members holding CDIs**

13. Euroclear UK & Ireland (“EUI”), the operator of the CREST system has arranged for voting instructions relating to CDIs held in CREST to be received via a third party service provider, Broadridge Financial Solutions Limited (“Broadridge”). Further details on this service are set out in the “All you need know about SRD II in Euroclear UK & Ireland” which can be accessed by registering at <https://my.euroclear.com>. Once registered, please see in particular the section entitled “CREST International Service – Proxy voting”. CREST members can complete and submit proxy appointments (including voting instructions) electronically through Broadridge.
14. If you hold CDIs you will be required to make use of the Euroclear UK & Ireland proxy voting service facilitated on EUI’s behalf by Broadridge Global Proxy Voting service in order to receive meeting announcements and send back voting instructions as required. To facilitate client set up, if you hold CDIs and wish to participate in the proxy voting service, you will need to complete the Meetings and Voting Client Set-up Form and an application form which can be found at the following web address: <https://my.euroclear.com>. Completed application forms should be returned to EUI by an authorised signatory with another relevant authorised signatory copied in for verification purposes using the following email address: [eui.srd2@euroclear.com](mailto:eui.srd2@euroclear.com). Fully completed and returned applications forms will be shared with Broadridge by EUI. This will enable Broadridge to contact you and share further detailed information on the service offering and initiate the process for granting your access to the Broadridge platform.
15. The voting service will process and deliver proxy voting instructions received in respect of CDIs on the Broadridge voting deadline date to Euroclear Bank by its cut-off and to agreed market requirements. The same voting options as described above for EB Participants will be available (i.e. electronic votes by means of chairman proxy appointments or appointing a third party proxy). Broadridge’s voting instruction submission deadline will accordingly be earlier than the Euroclear Bank voting instruction submission deadline as set out above. Voting instructions cannot be changed or cancelled after Broadridge’s voting deadline. Neither is there a facility to offer a letter of representation or appoint a corporate representative other than through the submission of third-party proxy appointment instructions.
16. CREST members with holdings of CDIs are strongly encouraged to familiarise themselves with the new arrangements with Broadridge, including the new voting deadlines and procedures and to take, as soon as possible, any further actions required by Broadridge before they can avail of this voting service.

#### **Proxy voting instruction deadlines for all shareholders**

17. All proxy voting instructions (whether submitted directly or through the Euroclear Bank system or the CREST system (for those holding CDIs)) must be received by the Company’s Registrar not less than 48 hours before the time appointed for the AGM or any adjournment of the AGM. However, persons holding through the Euroclear Bank system or the CREST system will also need to comply with any additional voting deadlines imposed by the respective service offerings. All persons affected are recommended to consult with their stockbroker or other intermediary at the earliest opportunity.

#### Voting rights and total number of issued shares

18. As at 29 June 2021 (being the last business day prior to the publication of this Notice) the Company's issued share capital consisted of 290,101,146 ordinary shares, carrying one vote each. The total voting rights in the Company as at 29 June 2021 are 290,101,146. On a vote on a show of hands, every ordinary shareholder present in person and every proxy has one vote (but no individual shall have more than one vote). On a poll every ordinary shareholder shall have one vote for every ordinary share of which he or she or it is the holder. Ordinary resolutions require to be passed by a simple majority of votes cast by those ordinary shareholders who vote in person or by proxy. Special resolutions require to be passed by a majority of 75% of votes cast by those ordinary shareholders who vote in person or by proxy.
19. Copies of all documentation tabled before the AGM are available on the Company's website. Should you not receive a Form of Proxy, or should you wish to be sent copies of these documents, you may request this by telephoning the Company's registrar (on +353 1 696 8427).

