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**ENGAGE XR HOLDINGS PLC**  
*(Incorporated in Republic of Ireland with registered no. 613330)*

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**Proposed Placing of 219,879,015 new Ordinary Shares at 4 pence per share to raise c,£8.8 million**

and

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

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## EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Publication and Posting of this document and Form of Proxy	7 February 2023
Latest time and date for receipt of Forms of Proxy	11.00 a.m. on 1 March 2023
Extraordinary General Meeting	11.00 a.m. on 3 March 2023
Admission of the Placing Shares to Euronext Growth and AIM	6 March 2023

## PLACING STATISTICS

Market price per Existing Ordinary Share <sup>(1)</sup>	4.98 pence
Issue Price per New Ordinary Share	4 pence
Discount to the market price of an Existing Ordinary Share <sup>(2)</sup>	19.7 per cent.
Number of Ordinary Shares in issue as at the Latest Practicable Date	290,451,146
Number of Placing Shares to be issued by the Company pursuant to the Placing	219,879,015
Enlarged Share Capital immediately following completion of the Placing <sup>(3)</sup>	510,330,161
New Ordinary Shares as a percentage of the Enlarged Share Capital <sup>(3)</sup>	41.1 per cent
Gross proceeds of the Placing	c. £8.8 million

### Notes:

- (1) Closing mid-market Price on the London Stock Exchange's Daily Official List on 3 February 2023 (being the last Business Day prior to the launch of the Placing).
- (2) Being the percentage discount which the Issue Price represents to the Closing Price on the last Business Day prior to the launch of the Placing.
- (3) Assumes no further Ordinary Shares are issued as a result of the exercise of any options or awards vesting under any share option plans between 3 February 2023 (being the Latest Practicable Date) and completion of the Placing and excludes the expected issue of 14,495,985 new Ordinary Shares to HTC should the subscription agreement between HTC and the Company be entered into between the date of this document and the date of Admission

## DEFINITIONS

### In this document

"2022 AGM" means the annual general meeting of the Company held on 16 June 2022;

"Admission" means the admission of the Placing Shares to trading on the Alternative Investment Market of the London Stock Exchange and the Euronext Growth market of Euronext Dublin;

"AIM" means the AIM market operated by the London Stock Exchange;

"Business Day" any day on which banks in the City of London and Dublin are open for business (excluding Saturdays, Sundays and public holidays)

"Company" or "ENGAGE XR" means ENGAGE XR Holdings plc;

"Davy" means J&E Davy Unlimited Company (trading as Davy);

"Directors" means the directors of the Company from time to time;

"Euroclear Bank" means Euroclear Bank SA/NV;

"Euronext Dublin" means The Irish Stock Exchange plc, trading as Euronext Dublin;

"Euronext Growth" means the Euronext Growth market operated by Euronext Dublin;

"Existing Ordinary Shares" means 290,451,146 Ordinary Shares of the Company in issue at the Latest Practicable Date;

"Extraordinary General Meeting" or "EGM" means the extraordinary general meeting of the Company to consider the proposed Resolutions, convened at 11.00 a.m. on 3 March 2023 or any adjournment thereof, notice of which is set out on page 12 of this document;

"finnCap" means finnCap Ltd;

"Form of Proxy" means the personalised form of proxy provided with this document for use by Shareholders in connection with the EGM;

"Group" means the Company and its subsidiaries;

"HTC" means H.T.C. (B.V.I.) Corporation;

"Joint Bookrunners" means Davy, finnCap and Shard;

"Latest Practicable Date" means 6 February 2023;

"London Stock Exchange" means The London Stock Exchange plc;

"Notice of EGM" means the notice of EGM as set out on page 12 of this document;

"Ordinary Share" means an ordinary share of €0.001 in the capital of the Company;

"Placee" means any person (including individuals, funds or otherwise) by whom or on whose behalf a commitment to acquire Placing Shares has been given;

"Placing" means the placing of the Placing Shares by the Joint Bookrunners, on behalf of the Company;

"Placing Agreement" means the placing agreement dated the same date as the Placing Announcement between the Company and the Joint Bookrunners in respect of the Placing;

"Placing Announcement" means the announcement of the Placing issued on 6 February 2023;

"Placing Price" means 4 pence per Ordinary Share;

"Placing Shares" means the new Ordinary Shares to be issued by the Company to Placees pursuant to the Placing;

"Results Announcement", the press announcement to be issued by the Company giving details of the results of the Placing (including the final number of Placing Shares and the Placing Price);

"Resolutions", means the ordinary and special resolutions to be proposed at the EGM, as set out on pages 12-13 of this document;

"Shard" means Shard Capital Partners LLP;

"Shareholders" means the registered holders of Ordinary Shares;

"United Kingdom" or "UK" means the United Kingdom of Great Britain and Northern Ireland;

"United States" or "US" means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;

"€" means the lawful currency of Ireland; and

"Stg" or "£" means pound sterling, the lawful currency of the UK and pence means pence sterling.

## LETTER FROM THE CHAIRMAN OF ENGAGE XR HOLDINGS PLC

*Incorporated and registered in Ireland with registered number 613330*

### *Directors*

Richard Cooper (Non-Executive Chairman)  
David Whelan (Chief Executive Officer)  
Seamus Larriskey (Chief Financial Officer)  
Sandra Whelan (Chief Operating Officer)  
Kenny Jacobs (Non-Executive Director)  
Praveen Gupta (Non-Executive Director)

### *Registered Office:*

Unit 9  
Cleaboy Business Park  
Waterford  
Ireland

7 February 2023

To: Shareholders and, for information only, to the holders of options and warrants over Ordinary Shares

Dear Shareholder

## **NOTICE OF EXTRAORDINARY GENERAL MEETING**

### **1. Introduction and background**

The Company announced on 6 February 2023 that it had conditionally raised approximately £8.8 million (before expenses) by means of a Placing of 219,879,015 new Ordinary Shares at a price of 4 pence per new ordinary share (the "Placing Price").

The Placing is conditional, inter alia, on Shareholders approving the Resolutions at the Extraordinary General Meeting. The Resolutions are contained in the Notice of EGM set out at the end of this document. Subject to the passing of the Resolutions, Admission of the Placing Shares is expected to occur no later than 8.00 a.m. on 6 March 2023 or such later time as finnCap, Davy, Shard and the Company may agree.

The purpose of this document is to outline the reasons for, and provide further information on, the Placing and to explain why the Board believes that the Placing is in the best interests of the Company and its Shareholders as a whole. The Directors unanimously recommend that Shareholders vote in favour of the Resolutions to be proposed at the Extraordinary General Meeting as they intend to do in respect of their own beneficial holdings of Ordinary Shares amounting to, in aggregate, 78,488,400 Ordinary Shares, representing approximately 27.02 per cent. of the Existing Ordinary Shares of the Company.

### **2. About ENGAGE XR and the metaverse**

The Directors believe that the creation and development of the metaverse is facilitating the evolution of the internet from being a solo 2D surfing experience, where users browse the web by themselves reading web pages and looking at video streams, into a shared 3D spatial social experience capable of being explored with friends and co-workers via virtual worlds. The Directors believe that the metaverse and its use of avatars provide a more immersive and interactive experience for users.

The Group has positioned its ENGAGE platform ("ENGAGE") as the metaverse platform targeted at enterprise customers and universities looking for immersive corporate communications, remote collaboration, training and development, education and remote events enabling them to deliver their own metaverse strategies. To date, ENGAGE XR has developed over 900 Metaworlds for its corporate clients and the Directors believe that the addressable market for the ENGAGE product is between \$10-45bn. A survey conducted by PwC in 2022 reported that, at that time, 67% of organisations surveyed were already actively engaged with the metaverse and the Directors believe that this trend will increase over the coming years.

Tailored for a professional audience, the Directors believe that ENGAGE is one of the few metaverse platforms with ISO27001 Security Certification and is currently trusted by a number of blue chip organisations, including more than 20 Fortune 500 companies, and is also being used by a number of ENGAGE XR's perceived competitors, such as Meta and HTC. Furthermore, the ENGAGE platform contains spatial recording features for quick content building along with multiplatform support for Phones, Tablets, Mac, PC, VR and Chromebooks and is the first platform to provide 'metatraversal' capabilities between different applications.

The Company currently generates revenue through three revenue streams, as follows:

- The sale of yearly enterprise license subscriptions to customers (representing c.70% of total ENGAGE revenues in FY22);
- Immersive event production - One off virtual event services chargeable per event (representing c.10% of total ENGAGE revenues in FY22); and
- Professional content development on a bespoke basis for customers (representing c.20% of total ENGAGE revenues in FY22).

Whilst the current model has to date demonstrated its ability to grow revenue, the Directors believe the recent release of ENGAGE Link in November 2022, the Company's most advanced metaverse platform, can enhance its revenue model to include a B2C model where ENGAGE clients can sell direct to customers. The successful implementation of this B2C model could provide the Company with additional revenue streams including: MetaWorld hosting services, marketplace content sales revenue share, metaverse events / subscriptions revenue share and professional services revenue share.

Following the revenue growth demonstrated by the Company in FY22 and the launch of ENGAGE Link, the Directors believe that with the capital to be provided by the Placing, 2023 will be another formative year for ENGAGE XR focused on delivering against its current pipeline and continuing with the development of its ENGAGE platform.

### **3. Background to the Placing**

2022 saw a continued growth in the Company's commercial customer numbers and revenue and, as noted above, November 2022 saw the Company launch its fully featured corporate metaverse, ENGAGE Link. The Directors believe that this momentum within the Group and the improved pipeline is as a result of an increasing number of enterprise customers and universities seeking to collaborate with the Company on how best to engage with employees, customers and students in the Metaverse.

Demand for the Company's ENGAGE platform is now well established, having grown to serve more than 190 commercial customers in the three years since its launch in May 2019, with over 70 customers added in 2022. New customers added include Lenovo, KPMG US, Kuehne + Nagel International AG and Adtalem Global Education. ENGAGE provides users with a platform for creating, sharing and delivering virtual reality content for education, training and online events through its three solutions: Virtual Campus, Virtual Office and Virtual Events.

The Directors believe that the recent launch of ENGAGE Link transforms the Company into a leading metaverse technology company. The strategic focus of the Group is on creating a platform that will allow companies to better engage with their employees, customers and suppliers around the world, and educational institutions to engage with their students.

The Directors believe that ENGAGE is fast becoming the next generation virtual communications and training solution for enterprise and education customers. Therefore, the Company is seeking to use the net proceeds from the Placing to capitalise on the momentum of its ENGAGE platform and consolidate the commercial and operational growth demonstrated in FY22 so as to ensure that the Company can continue its commercial growth and deliver upon the strategic opportunity before it. The strategic focus of the Board for the period to 2025 remains the delivery of €10 million in annual ENGAGE revenues across 500 active enterprise customers.



#### 4. Use of Proceeds

The Company is proposing to raise gross proceeds of £8.8 million (€9.9 million) from the Placing to capitalise on the growth exhibited in FY22. The use of proceeds is expected to comprise:

<i>Use of Funds</i>	€M
Working capital and general corporate purposes	6.9
Sales and marketing to convert pipeline and capitalise on market opportunity to be deployed over the next 12-18 months.	3.0
<b>Total use of funds available</b>	<b>9.9</b>

Based on the Company's existing budgets and pipeline, the Directors believe that the anticipated net proceeds from the Placing would give the Company an expected cash runway to take the Company through to cash flow break-even without the need for further funding and enable it to deliver against its current pipeline of opportunities and continue with the development of the Company's product roadmap. Furthermore, the funds raised will demonstrate balance sheet strength to the Company's enterprise customers and enable it to increase upfront work, as required by key partners/customers, to take advantage of the opportunities that they bring to the Company.

In addition to the Placing, HTC has provided written confirmation to the Company that it intends to subscribe for approximately £0.58 million for new Ordinary Shares at the Placing Price. The Company anticipates that the subscription agreement pursuant to which HTC will subscribe for Shares will be entered into prior to the intended date of the Extraordinary General Meeting. The completion of the Placing is conditional on this subscription agreement with HTC being entered into and becoming unconditional (save for Admission).

The intended subscription by HTC, together with the proceeds of the Placing, will provide the Company with gross proceeds of £9.375 million (€10.5 million).

#### 5. Current trading and prospects

In the year to 31 December 2022, ENGAGE XR signed up more than 70 new enterprise and institutional customers, including Lenovo, Kia and KPMG US. More than €4 million in contract value for ENGAGE subscriptions was closed in the year. A new monthly revenue record for the platform of €0.6 million was achieved in December 2022, bringing total ENGAGE revenue for the year to 31 December 2022 to €3.3 million (up from €1.8 million in FY21), of which 70% is recurring, representing a year on year increase of 83%. Gross margin in the year also increased to 82% (up from 80% in FY21).

The number of total active commercial clients has grown to 190 and there has been a 64% increase in active licenses as at 31 December 2022 (compared to the prior year). 16% of contracts are now greater than €75k in value (up from 6% in FY21), aligning to the Group's medium-term outlook of an average contract value in excess of €20k.

As at 31 December 2022, the Company's cash position was €2.2 million with monthly cash burn in H1 2023 expected to be approximately €0.4 million per month.

#### 6. Details of the Placing

Davy, finnCap and Shard are acting as joint bookrunners in connection with the Placing (the "Joint Bookrunners"). Pursuant to the Placing, 219,879,015 Placing Shares have been placed with existing and new investors, conditional on, amongst other matters, the passing of the Resolutions at the Extraordinary General Meeting.

The Placing Shares, when issued, will be fully paid and will rank *pari passu* in all respects with the Existing Ordinary Shares of the Company, including with respect to the right to receive all dividends

and other distributions declared, made or paid having a record date after the date of issue. The Company currently has 290,451,146 Ordinary Shares in issue.

## 7. Related Party Transaction

Octopus Investments Limited (“Octopus”) has agreed to subscribe for 11,875,000 Placing shares pursuant to the Placing. Octopus is a related party of the Company for the purposes of the AIM Rules by virtue of their status as substantial shareholders holding 10 per cent. or more of the Existing Ordinary Shares. The Board considers, having consulted with the Company’s nominated adviser, finnCap, that the terms upon which Octopus is participating in the Placing are fair and reasonable insofar as the Company’s shareholders are concerned.

## 8. Details of the Extraordinary General Meeting

At the 2022 AGM the Company obtained shareholder approval (by way of ordinary resolution) (the “**Ordinary Resolution**”) to refresh its authorities to issue new ordinary shares of up to an aggregate nominal value equivalent to one third of the issued share capital of the Company as at the date of the 2022 AGM. The authority thereby conferred is to expire on the earlier of 15 months from the passing of the resolution or at the conclusion of the next annual general meeting, whichever occurs first, save that the Company may make an offer or agreement before the expiry of such authority, which would or might require any such securities to be allotted or issued after such 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 thereby had not expired.

In addition, at the 2022 AGM the Company obtained shareholder approval (by way of special resolution) (“**Special Resolution**”) to empower the Directors pursuant to Section 1023 of the Companies Act, 2014 (the “Act”) to allot equity securities (as defined in Section 1023 of the Act) for cash, pursuant to the authority conferred by the Ordinary Resolution (as referenced above) as if sub-section (1) of Section 1022 of the Act did not apply to any such allotment, provided that the power 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 the admission of the Company’s ordinary share capital to trading on the Alternative Investment Market of the London Stock Exchange and the Euronext Growth market of Euronext Dublin on 12 March 2018 but for the avoidance of doubt excluding any person entitled to Ordinary Shares pursuant to the Company’s share option plan (as adopted by the Board of the Company on 5 March 2018) 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 30% of the issued capital of the Company as at close of business on the date of the AGM; 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 thereby conferred is to expire on the earlier of 15 months from the date of passing the Special 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 the 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.

The sole purpose of the EGM will be to approve the Resolutions which are in addition to the authorities granted pursuant to the Ordinary Resolution and Special Resolution passed at the 2022 AGM and to authorise the Directors to allot the Placing Shares as detailed in the Placing Announcement.

The Resolutions are set out in the Notice of EGM on pages 12 and 13 of this document. If passed, the Resolutions will authorise the Directors to allot up to 219,879,015 Ordinary Shares representing up to 75.7% of the existing issued share capital of the Company.

#### **9. Action to be taken**

Shareholders will find enclosed a Form of Proxy for use in relation to the EGM. To register a proxy vote, each shareholder is asked to please complete the Form of Proxy enclosed with this document and to return it to the Company's Registrar, Computershare, to arrive no later than 11:00 a.m. on 1 March 2023. Alternatively, you may register your proxy appointment electronically by visiting Computershare's website ([www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy)). Electronic proxy appointments must also be lodged no later than 11:00 a.m. on 1 March 2023.

#### **10. Recommendation**

The Board believes that approval of the Resolutions at the EGM is in the best interests of the Company and its shareholders as a whole and unanimously recommends that shareholders vote in favour of the Resolutions at the EGM. You are therefore urged to complete and return the Form of Proxy without delay.

Yours faithfully

Richard Cooper  
Chairman  
**ENGAGE XR HOLDINGS PLC**

## NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting (“EGM”) of Engage XR Holdings plc will be held on 3 March 2023 at 11.00 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 resolution 1 will be proposed as an ordinary resolution and resolution 2 will be proposed as a special resolution.

We recommend that all shareholders complete and return the enclosed proxy form by 11.00 a.m. on 1 March 2023, so as to ensure that your vote is counted in the event you are unable to attend in person. The return of a completed proxy form will not prevent a member from attending the EGM and voting in person if the member wishes to do so.

### **ORDINARY RESOLUTION**

1. That, in addition to the general authority granted at the 2022 AGM, the Directors are hereby generally and unconditionally authorised 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 75.7% of the issued share capital as 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 this resolution and the conclusion of the next annual general meeting of the Company, 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**

2. That, in addition to the general authority granted at the 2022 AGM but subject to and conditional on the passing of Resolution 1 above, 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 1 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 the admission of the Company’s ordinary share capital to trading on the Alternative Investment Market of the London Stock Exchange and the Euronext Growth market of Euronext Dublin on 12 March 2018 but for the avoidance of doubt excluding any person entitled to Ordinary Shares pursuant to the Company’s share option plan (as adopted by the Board of the Company on 5 March 2018) 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 75.7% of the issued capital of the Company as at 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 15 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 Larrisey

Company Secretary

7 February 2023

Registered Office: Engage XR Holdings plc, Unit 9, Cleaboy Business Park, Waterford, Ireland

## NOTES TO NOTICE OF EGM:

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

1. 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 EGM 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)
2. 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 EGM or any adjournment of the EGM. 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

3. 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 EGM 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 notarially 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 EGM or the adjourned EGM or (in the case of a poll taken otherwise than at or on the same day as the EGM or adjourned EGM) 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 of 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.
4. 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.
5. 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.

6. On any other business which may properly come before the EGM 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 EGM, the proxy will act at his/her discretion in voting on such matters.

#### **Instructions for uncertificated (electronic) shareholders**

7. 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 EGM 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**

8. 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 instructions 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 EGM 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 EGM 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 EGM) to attend the meeting and vote for the number of ordinary shares specified in the proxy voting instruction.
9. 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.
10. 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 8(b) above.
11. 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**

12. 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.

13. 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.
14. 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.
15. 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**

16. 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 EGM or any adjournment of the EGM. 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**

17. As at 6 February 2023 (being the last business day prior to the publication of this Notice of EGM) the Company’s issued share capital consisted of 290,451,146 ordinary shares, carrying one vote each. The total voting rights in the Company as at 6 February 2023 are 290,451,146. 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.
18. Copies of all documentation tabled before the EGM 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)