

**THIS CIRCULAR AND THE ACCOMPANYING FORM OF PROXY ARE IMPORTANT AND REQUIRE YOUR IMMEDIATE ATTENTION.** If you are in any doubt about the contents of this Circular and what action you should take, you are recommended to consult your independent professional adviser, who is authorised or exempted under the European Union (Markets in Financial Instruments) Regulations 2017 (as amended) or the Investment Intermediaries Act 1995 (as amended), if you are resident in Ireland, or who is authorised under the Financial Services and Markets Act, 2000 (as amended), if you are resident in the United Kingdom, or from another appropriately authorised independent financial adviser if you are in a territory outside Ireland or the United Kingdom.

If you sell or otherwise transfer or have sold or otherwise transferred all of your VR Education plc shares, please forward this Circular and the accompanying Form of Proxy to the purchaser or transferee of such shares or to the stockbroker, or other agent through whom the sale or transfer is/was effected for onward transmission to the purchaser or transferee.

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## **VR Education plc (the Company)**

*Incorporated and registered in Republic of Ireland under registered number 613330*

### **NOTICE OF EXTRAORDINARY GENERAL MEETING**

#### **Approval of Name Change of the Company and Corresponding Amendments to the Constitution of the Company.**

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NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of VR Education Holdings plc (the "**Company**") is to be held at Unit 9, Cleaboy Business Park, Old Kilmeaden Road, Waterford, X91 AX83, Ireland, on 21 October 2021 at 11.00 a.m. for the purpose of considering, and if thought fit, passing the resolutions as set out below (the "**Resolutions**") which shall be proposed as special resolutions.

**Your attention is drawn to the special arrangements for the EGM in response to the Coronavirus (COVID-19) set out in this Circular.**

# VR EDUCATION HOLDINGS PLC

(Registered in Ireland No. 613330)

*Directors:*

Richard Cooper (*Non-Executive Chairman*)  
David Whelan (*Chief Executive Officer*)  
Seamus Larrissey (*Chief Financial Officer*)  
Sandra Whelan (*Chief Operating Officer*)  
Tony Hanway (*Non-Executive Director*)  
Harry Kloor (*Non-Executive Director*)  
Praveen Gupta (*Non-Executive Director*)

*Registered office:*

Unit 9  
Cleaboy Business Park  
Waterford  
Ireland

## LETTER FROM THE CHAIRMAN OF VR EDUCATION HOLDINGS PLC

24 September 2021

Dear Shareholder,

Notice of the Extraordinary General Meeting (“**EGM**”) of VR Education Holdings PLC (the “**Company**”) to be held at Unit 9, Cleaboy Business Park, Waterford, Ireland on 21 October 2021 at 11.00 a.m.

### 1. Introduction

The purpose of this Circular is to convene an extraordinary general meeting of the Company (“**EGM**”) for the purposes of considering a proposal to change the name of the Company and to amend the constitution of the Company (the “**Constitution**”) so as to reflect the new name.

VR Education has decided to propose the change of name to reflect better the strategic focus of the Group, which is to become a leading global provider of virtual communications solutions through its proprietary software platform, ENGAGE.

ENGAGE provides users with a platform for creating, sharing, and delivering VR content for education, training, and online events through its three solutions: Virtual Campus, Virtual Office, and Virtual Events.

The significant growth in the commercial use of the Group’s ENGAGE platform, as reported at the Group’s interim results on 14 September 2021, means that ENGAGE revenue comprises 72 per cent. of total Group revenue. While VRE sells Showcase Experiences on various VR platforms which perform well, the Group’s ENGAGE platform revenue now dominates.

Furthermore, the planned development of a new fully featured corporate metaverse, codenamed “ENGAGE Oasis”, with the launch expected in the first half of 2022, will entrench this shift. Therefore, the Board believes that bringing the Group’s name in line with its primary product will support its sales and marketing efforts.

As a result, and subject to the consent of the Registrar of Companies, it is proposed to change the name of the Company to “ENGAGE XR Holdings plc” and to amend the Constitution so as to reflect the new name. These amendments require the approval of the Shareholders of the Company by means of a special resolution. Upon the passing of the above-mentioned resolution, the Constitution will be amended accordingly to reflect the changes

### 2. Notice of Meeting

You will find enclosed a notice of the EGM of the Company, which will be held at Unit 9, Cleaboy Business Park, Old Kilmeaden Road, Waterford, X91 AX83, Ireland, on 21 October 2021 at 11.00 a.m. as set out in

this Circular. Please note if a quorum is not present at the EGM, the EGM will be adjourned to the same day in the next week, at the same time and location.

The changes to the Constitution require the approval of the Shareholders by way of special resolution. This means that at least 75 per cent. of the Shareholders present and voting in person or by proxy must vote in favour of the resolution.

### **3. Proxy Forms**

A proxy form to enable you to vote at the EGM is enclosed with this circular. Please read the notes printed on the form which will assist you in completing and returning the form. Your form of proxy must be received by Computershare Investor Services (Ireland) Limited at the place specified in the notice of the EGM 48 hours before time appointed for the holding of the EGM or adjourned EGM. You may still attend and vote at the EGM even if you have appointed a proxy, but in such circumstances, the proxy is not entitled to vote.

### **4. Effective date if changes approved**

Subject to the requisite approvals, the change to the name of the Company and the consequent changes to the Constitution will take effect on the later of the date of the meeting or on the date on which any documentation required by Companies Registration Office and submitted by the Company has been approved. It is expected that this date will be on or about 21 October 2021. A notice will be available on the Company website. Once the change of name has been effected. All other documentation relating to the Company will also be updated to reflect the proposed new name of the Company.

### **5. Conclusion**

The Board of Directors believes, accordingly, that each of the Resolutions is in the best interests of the Company and its Shareholders as a whole and the Board of Directors unanimously recommends that you vote in favour of each of these Resolutions, as they intend to do so themselves in respect of all of the Shares held or beneficially owned by them (as at 24 September 2021, the Board held, in aggregate 78,588,400 Shares representing approximately 32.5 per cent. of the issued ordinary share capital of the Company on that date)

Should you have any queries in relation to the contents of this letter please consult with your professional adviser or contact [info@immersivreducation.com](mailto:info@immersivreducation.com).

Yours faithfully,

**Richard Cooper**  
*Chairman*

## **NOTICE OF EXTRAORDINARY GENERAL MEETING**

**OF**

### **VR Education plc (“the Company”)**

**NOTICE** is hereby given that an Extraordinary General Meeting of the Company will be held at Unit 9, Cleaboy Business Park, Old Kilmeaden Road, Waterford, X91 AX83, Ireland on 21 October 2021 at 11.00 a.m. to consider, and if thought fit, pass the following resolutions:

#### **Special Resolutions**

To consider, and if thought fit, pass the following resolutions as special resolutions of the Company:

1. That, subject to the consent of the Registrar of Companies, the name of the Company be and is hereby changed to “ENGAGE XR Holdings plc”; and
2. That the Company’s current constitution be amended accordingly to reflect the new name of the Company.

By order of the Board

**Seamus Larrissey**  
*Company Secretary*

24 September 2021

*Registered office:*  
Unit 9  
Cleaboy Business Park  
Waterford  
Ireland

## Notes to the Notice of the 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. **Given current restrictions on gatherings, it is strongly advised that you appoint the Chair of the EGM to act as your proxy in accordance with the procedure set out in the notes below. Any changes to the proposed format of the EGM will be outlined on the Company's website <https://immersivereeducation.com/>.**

In light of the ongoing impact of the COVID-19 pandemic and related public health guidance, we encourage shareholders to submit their Forms of Proxy to ensure they can vote and be represented at the EGM without the need to attend in person. This can be done in advance of the EGM by availing of one of the ways you can appoint a proxy set out in these notes. Please note the deadlines for receipt of the proxy appointment for it to be valid. By submitting a Form of Proxy in favour of the chairman of the EGM (or their substitute(s)) you will be able to ensure that your vote on the proposed resolutions is cast at the EGM in accordance with your wishes without attending in person.

We are closely monitoring the situation and the measures advised by the Government of Ireland in relation to the ongoing COVID-19 pandemic and will endeavour to take all recommended actions into account in the conduct of the EGM. The EGM will be convened with the minimum necessary quorum of two shareholders present in order to conduct the business of the meeting.

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 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)
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 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.

### Instruction 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 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 notariably 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 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 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

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 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**

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 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.
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 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**

18. As at 23 September 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 23 September 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 per cent. of votes cast by those ordinary shareholders who vote in person or by proxy.
19. 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)

