

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. It contains the resolutions to be voted on at the Annual General Meeting of Silver Bullet Data Services Group plc (“Silverbullet” or the “Company”) to be held on 10 August 2023. If you are in any doubt about the action you should take, you are recommended immediately to seek advice from your stockbroker, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) if you are in the United Kingdom or, if not, another appropriately authorised independent financial adviser.

If you have sold or otherwise transferred all of your ordinary shares of £0.01 each in the capital of the Company (**Ordinary Shares**), please immediately forward this document to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee. However, this document should not be distributed, forwarded or transmitted in or into the United States, Canada, Australia or Japan or any other jurisdiction if to do so would constitute a violation of the relevant laws of such jurisdiction. If you have sold or transferred only part of your holding of Ordinary Shares you should retain this document, and immediately consult the stockbroker, bank or other agent through whom the sale or transfer was effected. **This document should be read in conjunction with the Notice of Annual General Meeting as set out at the end of this document. The whole text of this document should be read.**

SILVER BULLET DATA SERVICES GROUP PLC



Notice of Annual General Meeting

This document should be read as a whole. Your attention is drawn in particular to the letter from the Chairman of the Company which is set out in this document and which contains recommendations that you **vote in favour of** all of the Resolutions set out in the Notice of Annual General Meeting referred to below.

Notice of an Annual General Meeting of Silverbullet to be held at the offices of Fladgate LLP, 16 Great Queen Street, London WC2B 5DG at 10:30 a.m. on 10 August 2023 is set out at the end of this document. The enclosed form of proxy for use at the Annual General Meeting should be completed and returned to Neville Registrars Limited, Neville House, Steelpark Road, Halesowen B62 8HD as soon as possible and to be valid must arrive not less than 48 hours (excluding any day or part of a day that is not a working day) before the time fixed for the Annual General Meeting.

Copies of this document will be available free of charge from the Company's website <https://investors.wearesilverbullet.com/>.

This document is not a prospectus and it does not constitute or form part of any offer or invitation to purchase, acquire, subscribe for, sell, dispose of or issue, or any solicitation of any offer purchase, acquire, subscribe for, sell, dispose of or issue, any security.

DEFINITIONS

Annual General Meeting or AGM	the annual general meeting of the Company to be held at the offices of Fladgate LLP, 16 Great Queen Street, London, WC2B 5DG on 10 August 2023 at 10:30 a.m., or any adjournment thereof, notice of which is set out on page 5 of this document.
Business Day	any day (other than a Saturday or Sunday) upon which commercial banks are open for business in London, UK.
Circular	this document.
Company or Silverbullet	Silver Bullet Data Services Group plc.
CREST	the relevant system for the paperless settlement of trades and the holding of uncertificated securities operated by Euroclear UK & International in accordance with the CREST Regulations.
CREST member	a person who has been admitted by Euroclear UK & Ireland as a system-member (as defined in the CREST Regulations).
Directors or Board	the directors of the Company.
Euroclear UK & International	Euroclear UK & International Limited, the operator of CREST.
Notice of Annual General Meeting	the notice of Annual General Meeting set out at the end of the Circular.
Ordinary Shares	the ordinary shares of £0.01 each in the capital of the Company.
Resolutions	the resolutions set out in the Notice of Annual General Meeting to be proposed at the Annual General Meeting.
Shareholder(s)	holder(s) of Ordinary Shares.

SILVER BULLET DATA SERVICES GROUP PLC

(Incorporated and registered in England and Wales under the Companies Act 2006 with registered number 08525481)

Registered office: The Harley Building, 77 New Cavendish Street, London, England, W1W 6XB

Directors:

Nigel Sharrocks (Non-Executive Chairman)
Ian James (Chief Executive Officer)
Umberto Torrielli (Chief Strategy Officer)
Darren Poynton (Chief Financial Officer)
Martyn Rattle (Non-Executive Director)
Steven Clarke (Non-Executive Director)

10 July 2023

Dear Shareholder

Notice of Annual General Meeting

1. Introduction

I am pleased to report that the Company's Annual General Meeting will be held on 10 August 2023 at 10:30 a.m. at the offices of Fladgate LLP, 16 Great Queen Street, London, WC2B 5DG. The formal notice of the Annual General Meeting is set out on page 5 of this document and contains the Resolutions to be considered and voted on at the meeting. The Board has set out further detail on the Resolutions on page 7 of this Circular.

The annual report and accounts for the Company for the period ended 31 December 2022 can be accessed from the "Investors" page of our website, <https://wearesilverbullet.com/>

2. Action to be taken by Shareholders

Shareholders will find attached with this document a form of proxy for use at the Annual General Meeting. You are requested to complete, sign and return the form of proxy to the Company's registrars, Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, B62 8HD as soon as possible but, in any event so as to arrive by no later than 48 hours (excluding any day or part of a day that is not a working day) before the time and date of the meeting. The completion and return of a form of proxy will not preclude you from attending the meeting and voting in person should you wish to do so.

Further information regarding the appointment of proxies and online voting can be found in the notes to the Notice of Annual General Meeting.

Instructions for voting by proxy through CREST are set out in paragraphs 10-13 of the notes to the Notice of Annual General Meeting.

In the case of non-registered Shareholders who receive these materials through their broker or other intermediary, the Shareholder should complete and send a letter of direction in accordance with the instructions provided by their broker or other intermediary.

3. Overseas Shareholders

It is the responsibility of any person receiving a copy of this document outside of the United Kingdom to satisfy himself/herself as to the full observance of the laws and regulatory requirements of the relevant territory in connection therewith, including obtaining any governmental or other consents which may be required or observing any other formalities required to be observed in such territory and paying any other issue, transfer or other taxes due in such territory. Persons (including, without limitation, nominees and trustees) receiving this document should not send it into any jurisdiction when to do so would, or might, contravene local securities laws or regulations.

4. Directors' Recommendation

The Directors consider the Resolutions to be in the best interests of the Company and its Shareholders as a whole and therefore the Directors unanimously recommend that Shareholders vote in favour of the Resolutions as they intend to do in respect of their own shareholdings.

Yours faithfully

Nigel Sharrocks
Chairman

SILVER BULLET DATA SERVICES GROUP PLC

(Incorporated and registered in England and Wales under the Companies Act 2006 with registered no. 08525481)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS GIVEN that an Annual General Meeting of Silver Bullet Data Services Group plc (**Company**) will be held at the offices of Fladgate LLP, 16 Great Queen Street, London WC2B 5DG at 10:30 a.m. on 10 August 2023 for the purpose of considering and, if thought fit, passing the following resolutions. Resolutions 1 to 9 will be proposed as ordinary resolutions and Resolutions 10 and 11 will be proposed as special resolutions.

Ordinary resolutions

1. To receive the financial statements for the 12 month period ended 31 December 2022 and the reports of the directors and the independent auditors as set out in the annual report and accounts.
2. To re-appoint Nigel Sharrocks as a director, who is retiring in accordance with the articles of association of the Company, and who being eligible offers himself for re-election.
3. To re-appoint Ian James as a director, who is retiring in accordance with the articles of association of the Company, and who being eligible offers himself for re-election.
4. To re-appoint Umberto Torrielli as a director, who is retiring in accordance with the articles of association of the Company, and who being eligible offers himself for re-election.
5. To re-appoint Darren Poynton as a director, who is retiring in accordance with the articles of association of the Company, and who being eligible offers himself for re-election.
6. To re-appoint Martyn Rattle as a director, who is retiring in accordance with the articles of association of the Company, and who being eligible offers himself for re-election.
7. To re-appoint Steven Clarke as a director, who is retiring in accordance with the articles of association of the Company, and who being eligible offers himself for re-election.
8. To re-appoint Crowe UK LLP as independent auditors and to authorise the directors to fix their remuneration.
9. That:
 - 9.1. the directors of the Company are generally and unconditionally authorised for the purposes of section 551 Companies Act 2006 to exercise all the powers of the Company to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company (**Rights**) up to an aggregate nominal amount of £53,122.29. This authority will, unless renewed, varied or revoked by the Company, expire on 10 August 2024 or, if earlier, the conclusion of the Company's next annual general meeting, but the Company may make an offer or agreement before this authority expires which would or might require shares to be allotted or Rights to be granted after it has expired and the directors may allot shares or grant Rights under any such offer or agreement notwithstanding that the authority conferred by this resolution has expired; and
 - 9.2. this authority revokes and replaces all unexercised authorities previously granted to the Directors to allot Rights, but without prejudice to any allotment of shares or grant of Rights already made, offered or agreed to be made pursuant to such authorities.

Special resolutions

10. That, subject to the passing of Resolution 9:

- 10.1. in accordance with section 570 Companies Act 2006, the Directors be given the general power to allot equity securities (as defined by section 560 Companies Act 2006) for cash pursuant to the authority conferred by resolution 9, as if section 561(1) Companies Act 2006 did not apply to any such allotment. This power is limited to:
- 10.1.1. the allotment of equity securities in connection with an offer by way of a rights issue:
- 10.1.1.1. to holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings; and
- 10.1.1.2. to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary; and
- 10.1.2. the allotment (otherwise than pursuant to paragraph 10.1.1) of equity securities up to an aggregate nominal amount of £23,905.03; and
- 10.2. the Directors may, for the purposes of paragraph 10.1, impose any limits or restrictions and make any arrangements which they consider necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange;
- 10.3. the power granted by this resolution will expire on 10 August 2024 or, if earlier, the conclusion of the Company's next annual general meeting (unless renewed, varied or revoked by the Company prior to or on such date) except that the Company may, before such expiry, make offers or agreements which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities pursuant to any such offer or agreement notwithstanding that the power conferred by this resolution has expired; and
- 10.4. this resolution revokes and replaces all unexercised powers previously granted to the Directors to allot equity securities as if section 561(1) Companies Act 2006 did not apply but without prejudice to any allotment of equity securities already made, offered or agreed to be made pursuant to such authorities.
11. That, the articles of association of the Company be amended by replacing article 25(1) of the articles of association of the Company with a new article 25(1) as follows:

Each Director must retire from office at the third annual general meeting after the annual general meeting or general meeting (as the case may be) at which he was last re-appointed, but shall be eligible for re-appointment.

By order of the board:

Registered Office:

Darren Poynton
Company Secretary
10 July 2023

The Harley Building
77 New Cavendish Street
London
England
W1W 6XB

Explanatory notes concerning the resolutions set out in the notice of annual general meeting

The following explanatory information is provided by way of background to the business of the meeting.

Resolutions 1 to 9 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. Resolutions 10 and 11 are proposed as special resolutions. This means that for those resolutions to be passed, at least three quarters of the votes cast must be in favour of it.

Resolution 1: Receive accounts

The directors of a public company are required to lay before the shareholders in a general meeting copies of the directors' reports, the independent auditors' report and the audited financial statements of the Company in respect of each financial period. In accordance with best practice the Company proposes, as an ordinary resolution, Resolution 1 to receive the annual report and audited accounts of the Company for the financial period ended 31 December 2022.

Resolutions 2, 3, 4, 5, 6 and 7: Appointment of directors

Ordinary resolutions will also be proposed to re-appoint Nigel Sharrocks, Ian James, Umberto Torrielli, Darren Poynton, Martyn Rattle and Steven Clarke as directors of the Company. In accordance with the articles of association of the Company, each director must retire from office at the at the next annual general meeting after their appointment, or after the annual general meeting or general meeting (as the case may be) at which he was last re appointed.

Resolution 8: Auditors re-appointment and remuneration

Shareholders will be asked to confirm the re-appointment of Crowe UK LLP as auditors of the Company and to grant authority to the Directors to determine their remuneration.

Resolution 9: General authority to allot relevant shares

This is an ordinary resolution to authorise the Directors to allot up to 5,312,229 shares, equivalent to approximately one third of the issued share capital of the Company.

Resolution 10: Dis-application of pre-emption rights

This resolution is proposed, as a special resolution, to authorise the Directors, by the dis-application of section 561(1) Companies Act 2006, to use the authority granted to them under resolution 9 to issue equity securities for cash as set out below, without first being required to offer such securities to existing Shareholders of the Company in proportion to their existing holdings:

- (i) in connection with a rights issue, to:
 - a. existing holders of Ordinary Shares in proportion (as nearly as may be practicable) to their existing holdings; and
 - b. holders of other equity securities as required by the rights attaching to those securities or as the directors may determine;
- (ii) in any other circumstances, in respect of up to of 2,390,503 shares, equivalent to approximately 15% of the issued share capital of the Company.

Resolution 11: amending the articles of association

It is proposed that the articles of association of the Company be amended to require each director to retire from office at the third annual general meeting after the annual general meeting or general meeting (as the case may be) at which they were last re-appointed. This change is more in line with industry practice for smaller and medium sized companies.

Notes to the Notice of the Annual General Meeting

Voting record date

1. In order to have the right to appoint a proxy to exercise voting rights at the Annual General Meeting, a person must be entered on the register of members of the Company at close of business on 8 August 2023, or, in the event of any adjournment, at close of business on the date which is two Business Days before the day of the adjourned meeting. Changes to entries on the register of members after this time will be disregarded in determining the rights of any person to appoint a proxy to exercise such rights.

Appointment of proxies

2. As a member of the Company, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the meeting and you should have received a proxy form with this notice of meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
3. A proxy does not need to be a member of the Company but must attend the meeting to represent you. Details of how to appoint the chairman of the meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form. If you wish your proxy to speak on your behalf at the meeting you must appoint your own choice of proxy (not the chairman) and give your instructions directly to the relevant person.
4. 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. To appoint more than one proxy, you must complete a separate proxy form for each proxy and specify against the proxy's name the number of shares over which the proxy has rights. If you are in any doubt as to the procedure to be followed for the purpose of appointing more than one proxy you must contact the Company's registrars, Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, B62 8HD. If you fail to specify the number of shares to which each proxy relates, or specify a number of shares greater than that held by you on the record date, proxy appointments will be invalid.
5. If you do not indicate to your proxy how to vote on any resolution, your proxy will vote or abstain from voting at his discretion. Your proxy will vote (or abstain from voting) as he thinks fit in relation to any other matter which is put before the meeting.

Appointment of proxy using the hard copy proxy form

6. The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold his vote.
7. To appoint a proxy using the proxy form, it must be:
 - a. completed and signed;
 - b. sent or delivered to the Company's registrars, Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, B62 8HD; and
 - c. received by the Company's registrars no later than 10:30 a.m. on 8 August 2023.
8. In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.
9. Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.

Appointment of proxies through CREST

10. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) by using 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.
11. In order for a proxy appointment 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's (EUI) 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: 7RA11) by 10:30 a.m. on 8 August 2023. 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 Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.
12. CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI does not make available special procedures in CREST for any particular messages. 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 are 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 service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

13. 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

14. In the case of joint holders of shares, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder (being the first named holder in respect of the shares in the Company's register of members) will be accepted.

Changing proxy instructions

15. To change your proxy instructions simply submit a new proxy appointment using the method set out in paragraphs 7 or 11 above. Note that the cut off time for receipt of proxy appointments specified in those paragraphs also applies in relation to amended instructions. Any amended proxy appointment received after the specified cut off time will be disregarded.
16. Where you have appointed a proxy using the hard copy proxy form and would like to change the instructions using another hard copy proxy form, please contact the Company's registrar as indicated in paragraph 4 above.
17. 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

18. In order to revoke a proxy instruction, you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to the Company's registrar as indicated in paragraph 4 above. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. 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.
19. The revocation notice must be received by the Company no later than 10.30 a.m. on 8 August 2023.
20. If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to paragraph 21 below, your proxy appointment will remain valid.
21. Appointment of a proxy does not preclude you from attending the meeting and voting in person. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.

Issued shares and total voting rights

22. As at close of business on 7 July 2023, the Company's issued share capital comprised 15,936,687 ordinary shares of nominal value £0.01 each. Each ordinary share carries the right to one vote at a general meeting of the Company. Therefore, the total number of voting rights in the Company as at close of business on 7 July 2023 is 15,936,687.

Communication

23. Except as provided above, members who have general queries about the meeting should call the Company's registrars, Neville Registrars, shareholder helpline on 0121 585 1131 if calling within the United Kingdom or +44 (0) 121 585 1131 if calling from outside the United Kingdom. Lines are open 9:00 a.m. – 5:00 p.m. Mon-Fri.