

# Sopheon plc

Registered in England No: 3217859. Registered Office: Dorna House One, Guildford Road, West End, Surrey GU24 9PW, UK

## NOTICE OF ANNUAL GENERAL MEETING

This document is the formal notification to shareholders of the Annual General Meeting of Sopheon plc (the “Company”), its date, time and place and the matters to be considered (numbered 1 to 9 below). It is an important document. If you are in any doubt about the contents of this document or about what action you should take, you should consult your stockbroker, accountant or other independent professional advisor authorised under the Financial Services and Markets Act 2000 (as amended). Separate notes on the proxy form attached explain the arrangements for shareholders to exercise their voting rights. If you have sold or transferred all of your Sopheon plc ordinary shares, please pass these documents to either the purchaser or transferee or the person through whom the sale or transfer was effected for onward transmission to the purchaser or transferee. As further described on the back page of this notice, we now distribute certain Shareholder Documents through the Company’s website. Pursuant to the above, we hereby notify you that the Annual Report for the year ended 31 December 2021 is available on our website at [www.sopheon.com](http://www.sopheon.com). Unless you have previously elected to do so, to receive a hard copy of the Annual Report free of charge, please write to the Company’s registered office.

NOTICE is hereby given that the Annual General Meeting of the Company for 2022 will be held at the offices of Squire Patton Boggs (UK) LLP, 2 and A Half Devonshire Square, London EC2M 4UJ on 9 June 2022 at 11:00am for the following purposes:

### ORDINARY BUSINESS (all Ordinary Resolutions)

1. To receive and to adopt the report of the Directors and the auditors and the Company's accounts for the year ended 31 December 2021.
2. To declare a final dividend for the financial year ended 31 December 2021 of 3.25 pence per ordinary share in the capital of the Company payable to holders of ordinary shares whose names appear on the register of members at the close of business on 10 June 2022.
3. To re-appoint Barry Mence as a Director of the Company, who is retiring by rotation.
4. To re-appoint Stuart Silcock as a Director of the Company, who is retiring by rotation.
5. To re-appoint Daniel Metzger as a Director of the Company, who is retiring in line with guidance.
6. To re-appoint BDO LLP as auditors to hold office from the conclusion of the meeting to the conclusion of the next meeting at which the accounts are laid before the Company and to authorise the Directors to determine their remuneration.

The Board is committed to maintaining high standards of corporate governance and applies the Quoted Companies Alliance’s Corporate Governance Code for small and mid-size quoted companies (the “QCA Code”). A key feature of the QCA Code is the need for at least two independent non-executive directors. The Board is satisfied that its current makeup fosters an appropriate attitude of independence of character and judgement, even though most board members have been in post for many years. In line with the QCA Code guidance in such circumstances, all three non-executive directors have been put forward for annual re-election, even if not due for rotation under the Company’s Articles. In addition, the Board believes it will be appropriate to further strengthen its independence with an additional non-executive director, ideally in conjunction with a future acquisition.

### SPECIAL BUSINESS

Resolutions 7 and 8 are proposed in order to provide respectively for (i) Directors’ general authority to allot shares and other equity securities and (ii) authority to be given to the Directors to issue shares for cash. Resolution 9 is proposed in order to provide for the Company to purchase its own shares.

As was the case for resolutions passed at the Company’s 2021 Annual General Meeting, the authorities referred to in resolutions 7, 8 and 9 will not expire until after five years, but in accordance with good practice, the Directors intend to update and renew such authorities on an annual basis at subsequent Annual General Meetings.

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## **To consider and, if thought fit, pass the following resolutions as Ordinary Resolutions:**

7. That the Directors be and are hereby generally and unconditionally authorised, pursuant to and in accordance with Section 551 of the Companies Act 2006 (the “Act”), to exercise all the powers of the Company to allot equity securities (within the meaning of that Section) up to a maximum aggregate nominal amount of £689,335 but so that such authority (unless previously renewed, revoked or varied) is to expire on 8 June 2027, but so that the Company may, before such expiry, make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities pursuant to any such offer or agreement as if such authority had not expired. This authority is in substitution for all previous authorities conferred upon the Directors pursuant to Section 551 of the Act, but without prejudice to the allotment of any relevant securities already made or to be made pursuant to such authorities.

## **To consider and, if thought fit, pass the following resolutions as Special Resolutions:**

8. That, subject to the passing of resolution 8, the Directors be and are hereby empowered pursuant to Section 570 of the Act to allot equity securities (as defined in Section 560 of the Act) for cash pursuant to the authority conferred by resolution 7 above, as if Section 561 (1) of the Act did not apply to any such allotment provided that such power is limited to:

- (a) the allotment of equity securities in connection with an issue or offering by way of open offer or rights issue to holders of equity securities in proportion (as nearly as may be practicable) to the respective numbers of equity securities held by or deemed to be held by them on the record date of such allotment, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with any fractional entitlements or any legal or practical problems under the laws of any overseas territory or the requirements of any regulatory authority or any stock exchange;

- (b) the allotment (otherwise than pursuant to paragraph (a) above) of equity securities up to a maximum aggregate nominal amount of £220,000;

provided that the power hereby conferred shall operate in substitution for and to the exclusion of any previous power given to the directors pursuant to Section 570 of the Act and that such authority is to expire on 8 June 2027, save 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 as if such authority had not expired.

9. That the Company be and is hereby generally and unconditionally authorised in accordance with section 701 of the Act to make market purchases (within the meaning of Section 693(4) of the Act) of ordinary shares in the capital of the Company on such terms and in such manner as the Directors shall from time to time determine, provided that:

- (a) the maximum number of ordinary shares hereby authorised to be acquired shall be 1,100,000;

- (b) the minimum price, exclusive of any expenses, which may be paid for any ordinary share will be its nominal value; and

- (c) the maximum price, exclusive of any expenses, which may be paid for any ordinary share shall be the higher of (i) an amount equal to 105 per cent. of the average middle market quotations for the ordinary shares (derived from the AIM appendix to the London Stock Exchange’s Daily Official List) for the five business days prior to the date of purchase; and (ii) an amount equal to the higher of the price quoted for the last independent trade of an ordinary share and the highest current independent bid for an ordinary share on the trading venue where the purchase is carried out, provided that such authority (unless previously renewed, revoked or varied) is to expire on 8 June 2027, but so that that the Company may make a purchase of ordinary shares under such authority after the expiry of this authority, if the contract of purchase for the same was concluded before such date and will or may be executed wholly or partly after such expiry.

## **BY ORDER OF THE BOARD**

A. Karimjee  
Secretary

16 May 2022

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## Notes to Notice of Annual General Meeting:

1. A member is entitled to appoint another person as his proxy to exercise all or any of his rights to attend, speak and vote at the meeting. A member may appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by him. A proxy need not 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 thereto.
2. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, to be entitled to attend and vote at the meeting (and for the purposes of the determination by the Company of the number of votes they may cast) members must be entered on the Company's register of members by close of business on 7 June 2022.
3. A form of proxy is enclosed. To be effective, it must be deposited at the Company's registered office so as to be received not later than 48 hours before the time appointed for holding the meeting. **If you are a Registered Shareholder, please send a scan of your completed and signed proxy form by email to [agm22@sopheon.com](mailto:agm22@sopheon.com). IF YOUR SHARES ARE HELD THROUGH A BROKER OR NOMINEE, PLEASE SUBMIT YOUR PROXY THROUGH THAT BROKER OR NOMINEE AS NORMAL.**
4. Copies of the following documents will be available for inspection at the Company's registered office during normal business hours on any weekday from the date of this notice until the AGM and at the AGM for a period of 15 minutes before the commencement until the conclusion of the AGM:
  - (a) the executive directors' service agreements and non-executive directors' letters of appointment with the Company;
  - (b) register of interests of the directors and their families in the share capital of the Company; and
  - (c) Memorandum and Articles of Association.

## DISTRIBUTION MECHANISM FOR SHAREHOLDER DOCUMENTS

Sopheon's Articles permit the distribution of copies of Shareholder Documents through the Company website. Shareholder Documents include:

- Notices of annual general meetings and other general meetings;
- Annual reports or summary financial statements;
- Any directors' reports or auditors' reports

A benefit of website communications is that you will be able to access the Shareholder Documents online. In addition, our website [www.sopheon.com](http://www.sopheon.com) provides other useful information, including up-to-date news about the Company's activities. However, some shareholders will find it convenient to continue to receive hard copies of such documents. Accordingly, you have the following options:

- **OPTION 1 - Receive the Shareholder Documents through website communication.** If you wish to receive the Shareholder Documents by website communication, no further action needs to be taken. Each time new Shareholder Documents are to be made available, we will send you a letter by post telling you that new documents are, or will be, available to view on the website. From the [www.sopheon.com](http://www.sopheon.com) home page, click on "Investors" and you will be taken to the investor home page which will contain a link to the document; **OR**
- **OPTION 2 – Receive the Shareholder Documents in hard copy.** If you wish to receive the Shareholder Documents in hard copy, please write to us stating this. Your letter should state your name and address and be signed by you as the shareholder or in the case of joint shareholders, by each shareholder, and should be sent to the Company's Registered Office to arrive within 28 days of the date of this notice. As an alternative, residents of the USA may write to Sopheon Corporation, Suite 650, 7900 International Drive, Bloomington, MN 55425, and residents of the Netherlands may write to Sopheon NV, Kantoorgebouw OFFICIA 1, De Boelelaan 7,1083 HJ Amsterdam. If a letter is not received from you by this date you will be taken to have agreed to receive future Shareholder Documents via the website. If you have previously sent us a letter advising us that you wish to continue to receive hard copies, then you do not need to write again unless you ceased to be a shareholder during the period since the last AGM, and have now become one again.

You should note that there may be particular circumstances where the Company will still need to send documents or other information to you in hard copy, rather than by the use of the website, and the Company reserves the right to do so.

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## FORM OF PROXY FOR 2022 ANNUAL GENERAL MEETING

I/We, .....  
 of ..... being a member/members of the  
 above-named Company, hereby appoint the Chairman of the meeting or .....  
 of ..... as my/our proxy to  
 vote in my/our name(s) and on my/our behalf at the Annual General Meeting of the Company to be held at the offices of  
 Squire Patton Boggs (UK) LLP, 2 and A Half Devonshire Square, London EC2M 4UJ on 9 June 2022 at 11:00am  
 (including in respect of whether to adjourn such meeting) and at any adjournment of such meeting. I/We direct my/our  
 proxy to vote on the Resolutions set out in the notice dated 16 May 2022 convening the Annual General Meeting as follows  
 and, on any other resolutions, as he or she thinks fit:

Resolutions	For	Against	Abstain	Discretion
1. To receive and adopt the report of the directors and the audited accounts for the year ended 31 December 2021.				
2. To declare a final dividend of 3.25 pence per share.				
3. To re-appoint Barry Mence as a director of the Company.				
4. To re-appoint Stuart Silcock as a director of the Company.				
5. To re-appoint Daniel Metzger as a director of the Company.				
6. To re-appoint BDO LLP as auditors and to authorise the directors to determine their remuneration.				
7. To give the directors authority to allot relevant securities pursuant to Section 551 of the Companies Act 2006.				
8. To give the directors authority to allot equity securities for cash pursuant to Section 570 of the Companies Act 2006.				
9. To authorise the Company to purchase its own shares pursuant to Section 701 of the Companies Act 2006.				

Signature(s) ..... Signed this ..... day of ..... 2022

Name(s) in Block Capitals.....

### Notes:

- If it is desired to appoint any person other than the Chairman as proxy, delete the words "the Chairman of the meeting or" and insert his or her name and address and initial the alteration. The person appointed to act as proxy need not be a member of the Company.
- You may appoint more than one proxy provided that each proxy is appointed to exercise the 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, please return a separate form in relation to each proxy, clearly indicating next to the name of each proxy the number and class of shares in respect of which he is appointed. If you submit more than one valid proxy appointment in respect of the same shares, the appointment received last before the latest time for the receipt of proxies will take precedence.
- In the case of a corporation, this form of proxy must be executed by the corporation and must be signed either under seal or under the hand of a duly appointed director or another duly authorised officer. In the case of joint holders, the vote of the senior holder tendering a vote will be accepted to the exclusion of the votes of the other joint holders. Seniority depends on the order in which the names stand in the register of members.
- If you want your proxy to vote in a certain way on the resolutions specified please place an "X" in one of the relevant boxes for each of the resolutions. If you select "Discretion" or fail to select any of the given options your proxy can vote as he or she chooses or can decide not to vote at all. The proxy can also do this on any other resolution that is put to the meeting. The "Abstain" option is provided to enable you to abstain on any particular resolution however it should be noted that a "Abstain" is not a vote in law and will not be counted in the calculation of the proportion of the votes "For" and "Against" a resolution.
- To be valid, this proxy and any power of attorney or other written authority under which it is signed must reach the Company's registered office no later than 11:00am on 7 June 2022. **Registered Shareholders should send a scan of their completed and signed proxy form by email to [agm22@sopheon.com](mailto:agm22@sopheon.com).** Completion of this form of proxy will not preclude you from attending and voting at the meeting if you so wish.