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If you have sold or otherwise transferred all of your ordinary shares in Accsys Technologies PLC (the "Company"), please forward this document and the accompanying form of proxy to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

Persons holding their ordinary shares in Accsys Technologies PLC through Euroclear Nederland B.V. ("Euroclear") via banks and brokers are not included in the Company's register of members – such ordinary shares are included in the register of members under the name of Euroclear. If anyone who holds their ordinary shares through Euroclear wishes to (i) appoint the chair as proxy to attend, speak and vote on their behalf or (ii) give voting instructions without attending the Annual General Meeting, they must instruct Euroclear accordingly. To do this, they are advised to contact their bank or broker as soon as possible and advise them which of the two options they prefer. In all cases, the validity of the instruction will be conditional upon ownership of the shares at 6.30 pm (UK time) on 21 September 2022.



(Incorporated in England and Wales with registered no. 5534340)

Notice of 2022 Annual General Meeting

Notice of the Annual General Meeting of the Company to be held at its offices at Brettenham House, 19 Lancaster Place, London, WC2E 7EN England on Friday, 23 September 2022 at 2.30 pm (UK time), is set out on pages 05 to 10 of this document. A form of proxy is also attached at the end of this document for use at the Annual General Meeting. Forms of proxy should be completed, signed, dated and returned to the Company's Registrars, SLC Registrars, by post at PO Box 5222, LANCING, BN99 9FG, UK or by sending a completed, signed and dated scanned version of the proxy form by email to proxy@slcregistrars.com as soon as possible and in any event so as to be received not later than 48 hours before (excluding days which are not working days) the time fixed for the Annual General Meeting, being 2.30 pm (UK time) on Wednesday, 21 September 2022.

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LETTER FROM THE CHAIRMAN OF THE COMPANY

Accsys Technologies PLC
(registered in England and Wales with registered no: 5534340)

Directors:

Stephen Odell* (Chairman)
Rob Harris (Chief Executive Officer)
William Rudge (Finance Director)
Nick Meyer*
Sue Farr*
Sean Christie*
Trudy Schoolenberg*
Alexander Wessels*
Louis Eperjesi*

Registered Office:

Brettenham House,
19 Lancaster Place,
London WC2E 7EN

* Non-Executive Director

23 August 2022

Dear Shareholder,

2022 Annual General Meeting

I am writing to give you details of the resolutions to be proposed at this year's Annual General Meeting to be held at 2.30 pm (UK time) on Friday, 23 September 2022 at the Company's offices at Brettenham House, 19 Lancaster Place, London, WC2E 7EN England. These resolutions are set out in the Notice of Annual General Meeting on pages 05 to 10 of this document.

Shareholders should read the contents of this document in conjunction with the Annual Report and Accounts of the Company for the financial year ended 31 March 2022 ("2022 Annual Report and Accounts"), a copy of which can be obtained from the Company's website at <https://www.accsysplc.com/investors/reports-results/>.

Impact of Coronavirus (COVID-19) on the Annual General Meeting

We are pleased that, at the time of issuing this notice, we are able to hold the Annual General Meeting in person this year.

Whilst at present there are not expected to be restrictions on gatherings, the Company will continue to monitor developments relating to COVID-19, including the related public health guidance and legislation issued by the UK Government. If the UK Government implements measures relating to the holding of general meetings during the affected period, any changes to the Annual General Meeting (including any change to the location of the Annual General Meeting) will be communicated to shareholders before the Annual General Meeting through our website at www.accsysplc.com and, where appropriate, by RIS announcement.

Annual General Meeting

The resolutions set out below will be proposed at this year's Annual General Meeting. Resolutions 1 to 8 are to be 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 9 to 12 are proposed as special resolutions. This means that for each of those resolutions to be passed, at least three-quarters of the votes cast must be in favour of the resolution.

Resolutions 1–8

Resolutions 1–8 to be proposed at the Annual General Meeting will each be proposed as an ordinary resolution as follows:-

- i) the receipt of the audited financial statements of the Company for the financial year ended 31 March 2022 (resolution no. 1);
- ii) the approval of the Directors' Remuneration Report (excluding the Remuneration Policy) for the financial year ended 31 March 2022 (resolution no. 2);
- iii) the re-election of Louis Eperjesi who has been appointed by the Board since the last Annual General Meeting, and retires as a Director under article 94 of the Company's current articles of association and, being eligible, offers himself for re-election as a Director (resolution no. 3);

- iv) the re-election of Stephen Odell and Trudy Schoolenberg who retire by rotation as Directors under article 88 of the Company's current articles of association and, being eligible, offer themselves for re-election each as a Director at the Annual General Meeting (resolutions no. 4 and 5);
- v) the re-appointment of PricewaterhouseCoopers LLP as auditors of the Company (resolution no. 6);
- vi) the authorisation of the Directors to determine the auditors' remuneration (resolution no. 7); and
- vii) the renewal of authority for Directors to allot shares generally (resolution no. 8).

Directors' Remuneration Report

As with previous years, this year's Remuneration Report is prepared under the UK regime for the reporting of executive pay which has applied to UK companies fully listed on the UK stock exchange from October 2013. Although Accsys is admitted to trading on AIM in the UK, its cross-listing on Euronext Amsterdam in the Netherlands and our UK incorporated status means that it comes within the definition of a "quoted company" under the UK Companies Act 2006 (the "Act").

Accordingly, and exceptionally amongst AIM companies, Accsys is therefore required to comply with the regime for the reporting and approval of directors' remuneration by UK quoted companies, including:

1. a binding vote on the directors' remuneration policy not less than once every three years; and
2. an advisory (non-binding) vote on the remainder of the Remuneration Report, which includes the implementation of its remuneration policy for the year ended 31 March 2022.

Accsys' remuneration policy was last approved by shareholders at the Annual General Meeting in September 2021 following a comprehensive review of its remuneration framework, and engagement with major investors. The Board continues to believe that the remuneration policy implemented is appropriate and the remuneration structure and mechanisms align with Accsys' business strategy, reflects best practice and supports the attraction and retention of talent as Accsys continues to grow in size and complexity.

Accsys remains committed to pay at appropriate, but not excessive, levels and to reflect market practice amongst AIM companies.

Re-election of Directors

Louis Eperjesi was appointed as a Non-Executive Director of the Company with effect from 14 June 2022. As a Director appointed since the previous Annual General Meeting, under the Articles of Association, Louis retires from office and offers himself up for re-election.

I act as Chairman of the Company pursuant to a letter of appointment dated 18 May 2020, and Trudy Schoolenberg acts as Senior Independent Director of the Company pursuant to a letter of appointment dated 5 February 2018.

Louis has only recently been appointed to the Board and has therefore not yet been subject to an annual performance evaluation. My performance and Trudy's performance has been evaluated, alongside all other Directors of the Company. Each Director continues to be effective and continues to demonstrate commitment to their respective roles, and they each therefore offer themselves up for re-election at the Annual General Meeting.

Further information about me, Louis and Trudy can be found at pages 66 and 67 of the 2022 Annual Report and Accounts.

The re-appointment of PricewaterhouseCoopers LLP as auditors of the Company

The Company is proposing to appoint PricewaterhouseCoopers LLP as its statutory auditor for the financial year ending 31 March 2023. As previously described in the Company's annual report, the Audit Committee intends to complete a competitive audit tender process in respect of the audit for the year ending 31 March 2024 before the end of the current financial year, to ensure an appropriate handover period in the event that a new auditor is appointed. The Audit Committee notes that the appointment of a new finance director in the coming months may slightly delay this tender process, to ensure that the Company's new finance director is involved to an appropriate extent in the tender process.

Renewal of Authority for Directors to allot shares generally

Resolution 8 will be proposed as an ordinary resolution to give the Directors a general authority, in accordance with section 551 of the Act, to allot shares. Paragraph (A) of this resolution would give the Directors the authority to allot ordinary shares or grant rights to subscribe for or convert any securities into ordinary shares up to an aggregate nominal amount equal to €3,442,574 (representing 68,851,475 ordinary shares of €0.05 each). This amount represents approximately one-third of the issued ordinary share capital of the Company as at the date of this document.

In line with guidance issued by the Investment Association, paragraph (B) of this resolution would give the Directors authority to allot ordinary shares or grant rights to subscribe for or convert any securities into ordinary shares in connection with a rights issue in favour of ordinary shareholders up to an aggregate nominal amount equal to €6,885,148 (representing 137,702,950 ordinary shares of €0.05 each), as reduced by the nominal amount of any shares issued under paragraph (A) of this resolution. This amount (before any reduction) represents approximately two thirds of the issued ordinary share capital of the Company as at the date of this document.

The authorities sought under paragraphs (A) and (B) of this resolution will expire at the conclusion of next year's Annual General Meeting or 15 months after the passing of the resolution (whichever is earlier).

This authority replaces the authority to allot shares generally as given to the Directors at last year's Annual General Meeting.

Resolutions 9–12

Resolutions 9 to 12 are to be proposed as special resolutions as follows:-

Resolution 9 – Renewal of Authority for Directors to allot shares for cash disapplying statutory pre-emption rights

Resolution 9 will be proposed as a special resolution to authorise the Directors to allot ordinary shares for cash (otherwise than pro rata to existing shareholdings) in connection with a rights issue, open offer or any other pre-emptive offer in favour of the holders of ordinary shares which is made not strictly in accordance with section 561 of the Companies Act 2006 or otherwise up to a maximum aggregate nominal value of €1,032,772 (representing approximately 10% of the Company's issued ordinary share capital at the date prior to the printing of this document). This authority replaces the resolution passed at last year's Annual General Meeting and will expire at the conclusion of next year's Annual General Meeting or 15 months after the passing of the resolution (whichever is the earlier). The resolution will enable the Directors, at their discretion, to allot a limited number of equity securities for cash and also provide the Directors with greater flexibility to take advantage of business opportunities as they arise.

Resolution 10 – Authority to purchase own ordinary shares

It is proposed by this special resolution 10 that the Company be authorised to purchase up to 20,655,443 of its own ordinary shares in the market, representing approximately 10% of the current issued ordinary share capital of the Company, at a price at not less than the nominal value of the ordinary shares and not more than the highest of (i) 5% above the average of the middle market quotations of the Company's ordinary shares as derived from the London Stock Exchange Daily Official List for the 5 business days before the purchase is made and (ii) the higher of the price of the last independent trade and the highest current independent bid on the trading venues where the purchase is carried out. The authority would be given for the period ending on the date of next year's Annual General Meeting or 15 months after the passing of the resolution (whichever is the earlier) and it is anticipated that a resolution for the renewal of such authority will be proposed at each future Annual General Meeting.

Whilst the Directors have no present intention of making such purchases, it is considered prudent to have this authority so as to be able to act at short notice if circumstances change. The authority would however only be exercised if the Directors believe that to do so would result in an increase in earnings per share and would be in the best interests of shareholders generally.

Options over an aggregate of 4,810,252 ordinary shares in the Company under the Company's existing Share Option Schemes and Long-Term Incentive Plan were outstanding as at the date of this document representing approximately 2.33% of the Company's issued share capital at that date and which would represent 2.59% of the Company's issued share capital if the proposed authority being sought at the 2022 Annual General Meeting to buy back 20,655,443 ordinary shares was exercised in full.

The resolution will also permit the Company to purchase its own shares to hold as 'treasury shares'. As at the date of this document the Company did not hold any of its ordinary shares as treasury shares.

The Directors would consider holding as treasury shares any shares which the Company purchases pursuant to the authority proposed to be granted by resolution 10.

Resolution 11 – Amendments to Articles of Association

Resolution 11 will also be proposed as a special resolution to adopt revised articles of association for the Company to reflect changes in company law and market practice since the Company's existing articles of association were last updated more than a decade ago, recognising the subsequent increase in the Company's size and scale and COVID-19 driven developments. A summary of the main proposed amendments and changes to the Company's existing articles of association is set out in Appendix I of this document and a copy of the new articles of association showing the proposed amendments (the "New Articles") will be available for inspection at the Company's registered office during normal business hours on any weekday from the date of this document until the close of the Annual General Meeting, and at the place of the Annual General Meeting for at least 15 minutes prior to and during the Annual General Meeting.

Resolution 12 – Notice period for calling a general meeting

Resolution 12 will also be proposed as a special resolution. Changes made to the Companies Act 2006 by the Shareholders' Rights Regulations increase the notice period required for general meetings of the Company to 21 days unless shareholders approve a shorter notice period, which cannot however be less than 14 clear days (Annual General Meetings will continue to be held on at least 21 clear days' notice).

Resolution 12 seeks approval for a shorter notice period of 14 days. The shorter notice period would not be used as a matter of routine for such meetings, but only where the flexibility is merited by the business of the meeting and is thought to be to the advantage of shareholders as a whole. The approval will be effective until the Company's next Annual General Meeting, when it is intended that a similar resolution will be proposed.

Action to be taken in respect of Annual General Meeting

Shareholders will find enclosed with this document a form of proxy for use at the Annual General Meeting. Whether or not you intend to be present at the Meeting, you are requested to complete, sign, date and return the form of proxy so as to reach the Company's Registrars, SLC Registrars, by post at PO Box 5222, LANCING, BN99 9FG, UK or by sending a completed, signed and dated scanned version of the proxy form by email to proxy@slcregistrars.com as soon as possible and in any event not later than 48 hours before the time appointed for the Annual General Meeting (excluding days which are not working days), being 2.30 pm (UK time) on Wednesday, 21 September 2022.

Completion and return of a form of proxy will not however prevent you from attending at the Annual General Meeting and voting in person if you should wish to do so.

Recommendation

The Directors are unanimously in favour of resolutions 1 – 12 (inclusive) to be proposed at this year's Annual General Meeting, which they consider to be in the best interests of the shareholders of the Company as a whole. Accordingly, the Directors unanimously recommend shareholders to vote in favour of those resolutions at the Annual General Meeting, as they intend to do in respect of any of their own beneficial holdings of ordinary shares over which they have voting control.

Yours faithfully,



Stephen Odell
Chairman

Accsys Technologies PLC

NOTICE OF ANNUAL GENERAL MEETING

Accsys Technologies PLC
(registered in England and Wales with registered no: 5534340)

NOTICE IS HEREBY GIVEN that the seventeenth **ANNUAL GENERAL MEETING** of the Company will be held at the Company's offices at Brettenham House, 19 Lancaster Place, London, WC2E 7EN on Friday, 23 September 2022 at 2.30 pm (UK time) at which the following resolutions will be proposed, in the case of resolutions nos. 1– 8 (inclusive) as ordinary resolutions and, in the case of resolutions 9 to 12, as special resolutions:-

ORDINARY RESOLUTIONS

1. **THAT** the audited financial statements of the Company for the financial year ended 31 March 2022 together with the reports of the Directors and auditors thereon (the "2022 Financial Statements") be received.
2. **THAT** the Directors' Remuneration Report for the financial year ended 31 March 2022, excluding the Directors' Remuneration Policy, set out on pages 80 to 97 of the Directors' Remuneration Report within the 2022 Financial Statements, be approved.
3. **THAT** Louis Eperjesi be re-elected as a Director.
4. **THAT** Stephen Odell be re-elected as a Director.
5. **THAT** Trudy Schoolenberg be re-elected as a Director.
6. **THAT** PricewaterhouseCoopers LLP be re-appointed as independent auditors of the Company to hold office until the conclusion of the next Annual General Meeting of the Company before which accounts of the Company are laid.
7. **THAT** the Directors be authorised to determine the remuneration of the independent auditors.
8. **THAT** the Directors be and are hereby generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 (the "Act") to allot shares in the Company and to grant rights to subscribe for or convert any security into shares in the Company:
 - (a) up to a nominal amount of €3,442,574 (such amount to be reduced by the nominal amount allotted or granted under paragraph (b) below in excess of such sum); and
 - (b) comprising equity securities (as defined in section 560(1) of the Act) up to a nominal amount of €6,885,148 (such amount to be reduced by any allotments or grants made under paragraph (a) above) in connection with an offer by way of a rights issue:
 - (i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - (ii) to holders of other equity securities as required by the rights of those securities or as the Board otherwise considers necessary,

and so that the Board may impose any limits or restrictions and make any arrangements which it considers necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter,

provided that this authority shall expire on the date of the Annual General Meeting of the Company to be held in 2023 or, if earlier, the date being 15 months after the passing of this resolution (unless and to the extent that such authority is renewed or extended prior to such date) but so that the Company may before the expiry of such period make an offer or agreement which would or might require equity securities to be allotted or rights to subscribe for or convert securities into shares to be granted after the expiry of such period and the Directors may allot equity securities or grant rights to subscribe for or convert securities into shares pursuant to such an offer or agreement as if the authority conferred hereby had not expired. This authority shall be in substitution for any existing or previous authorities granted in this regard by the Company.

SPECIAL RESOLUTIONS

9. **THAT** the Directors be and are hereby empowered pursuant to section 570 of the Act to allot equity securities (within the meaning of section 560 of the Act) of the Company for cash pursuant to the general authority conferred on the Directors pursuant to resolution 8 of the notice of Annual General Meeting of which this resolution forms part and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561(1) of that Act did not apply to such allotment and/or sale, provided that this power shall be limited to the allotment of equity securities and/or sale of treasury shares:-
- (a) in connection with or pursuant to a rights issue, open offer or any other pre-emptive offer in favour of the holders of ordinary shares and other persons entitled to participate therein in proportion (as nearly as may be) to their respective holdings of ordinary shares (or, as appropriate, the number of ordinary shares which such other persons are for those purposes deemed to hold), subject only to such exclusions or other arrangements as the Directors may consider necessary or expedient to deal with record dates, fractional entitlements or legal, regulatory or practical problems under the laws of any territory or the regulations or requirements of any regulatory body or any stock exchange in any territory; and
- (b) (other than pursuant to sub-paragraph 9(a) above) up to an aggregate nominal amount of €1,032,772
- and such power shall expire on the date of the Annual General Meeting of the Company to be held in 2023 or, if earlier, the date being 15 months after the passing of this resolution, but so that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted and/or treasury shares to be sold after such expiry and the Directors may allot equity securities or sell treasury shares in pursuance of such offer or agreement as if the power conferred hereby had not expired. This power shall be in substitution for any previous powers granted in this regard by the Company.
10. **THAT** the Company be and is hereby generally and unconditionally authorised for the purposes of Section 701 of the Act to make one or more market purchases (as defined by section 693(4) of the Act) of ordinary shares of €0.05 each in the capital of the Company ("ordinary shares") provided that:-
- (a) the maximum aggregate number of ordinary shares authorised to be purchased is 20,655,443 ordinary shares;
- (b) the minimum price which shall be paid for the ordinary shares is €0.05 for each, and the maximum price (exclusive of expenses) which may be paid for such shares is the highest of (i) an amount equal to 5 per cent above the average of the middle market quotations derived from the London Stock Exchange Daily Official List for the 5 business days before the purchase is made and (ii) the higher of the price paid of the last independent trade and the highest current independent bid on the trading venues where the purchase is carried out;
- (c) unless previously renewed, varied or revoked, the authority hereby conferred shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2023 or 15 months after the date of passing of this resolution (whichever is the earlier); and

the Company may, before such expiry, make a contract to purchase its own shares under the authority hereby conferred which will or may be executed wholly or partly after the expiry of such authority, and may make a purchase of its own shares in pursuance of such a contract as if the power had not ended.

11. **THAT** the proposed new articles of association produced to the meeting and initialled by the Chairman of the meeting for the purpose of identification (the "New Articles") be and is hereby approved and adopted as the articles of association of the Company in substitution for, and to the exclusion of, the existing articles of association of the Company.
12. **THAT** a general meeting of the Company, other than an annual general meeting, may be called on not less than 14 clear days' notice.

By Order of the Board:



Nick Hartigan
General Counsel and Company Secretary

23 August 2022

Registered Office:
Brettenham House
19 Lancaster Place
London, WC2E 7EN

Registered in England
and Wales No. 5534340

NOTES

1. Any member of the Company entitled to attend and vote at this Annual General Meeting may appoint one or more proxies to exercise all or any of his or her rights to attend, speak and vote at the meeting. Where more than one proxy is appointed, each proxy must be appointed to exercise the rights attached to a different share or shares held by that shareholder. A proxy need not be a member of the Company.
2. For the convenience of members who may be unable to attend the Annual General Meeting, a form of proxy is enclosed which to be valid should be completed, signed, dated and returned, along with any power of attorney or other authority under which it is signed, to the Company's Registrars, SLC Registrars, by post at PO Box 5222, LANCING, BN99 9FG, UK or by sending a completed, signed and dated scanned version of the proxy form by email to proxy@slcregistrars.com by 2.30 pm (UK time) on Wednesday, 21 September 2022, being 48 hours (excluding days which are not working days) before the time fixed for the Annual General Meeting, or if the Annual General Meeting is adjourned, such time being not more than 48 hours prior to the time fixed for the adjourned meeting excluding days which are not working days. The fact that members may have completed forms of proxy, other such instrument or any CREST Proxy Instruction (as described in notes 3 to 6 below), will not prevent them from attending and voting at the Annual General Meeting in person should they afterwards decide to do so.
3. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Annual General Meeting by using the procedures described in the CREST Manual (available via www.euroclear.com). CREST personal members or other CREST sponsored members, and those CREST members who have appointed a 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.
4. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK's specifications, and must contain the information required for such instruction, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the Company's agent (ID 7RA01) not later than 48 hours (excluding weekends and public holidays in England and Wales) before the time appointed for holding the Annual General Meeting. 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 Application Host) from which the Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
5. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK does not make available special procedures in CREST for any particular message. 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, to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be 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 system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
6. 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.
7. Any person to whom this notice is sent who is a person nominated under section 146 of the Act to enjoy information rights (a "Nominated Person") may, under an agreement between him/her and the shareholder by whom he/she was nominated have a right to be appointed (or to have someone else appointed) as a proxy for the Annual General Meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.
8. The statement of the rights of shareholders in relation to the appointment of proxies in notes 1 and 2 does not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by shareholders of the Company.

9. Pursuant to Regulation 41 of the Uncertified Securities Regulations 2001, only those members who have been entered on the Company's register of members by 6.30 pm (UK time) on 21 September 2022, or, if the Annual General Meeting is adjourned, such time being not more than 48 hours prior to the time fixed for the adjourned meeting excluding days which are not working days, shall be entitled to attend and vote at the Annual General Meeting and only in respect of the number of ordinary shares in the Company registered in their name at that time. Changes to entries on the Company's register of members after that time will be disregarded in determining the rights of any person to attend or vote at the Annual General Meeting.
10. As at the close of business on the date of this document, the Company's issued ordinary share capital comprised 206,554,425 ordinary shares of €0.05 each. Each ordinary share carries the right to one vote at a general meeting of the Company and therefore the total number of voting rights in the Company as at the date of this document is 206,554,425.
11. Persons holding their ordinary shares of €0.05 each in the Company through Euroclear Nederland B.V. ("Euroclear") via banks and brokers are not included in the Company's register of members – such ordinary shares are included in the register of members under the name of Euroclear. If anyone who holds their ordinary shares through Euroclear wishes to (i) attend the Annual General Meeting or (ii) appoint one or more proxies to attend, speak and vote on their behalf or (iii) give voting instructions without attending the Annual General Meeting, they must instruct Euroclear accordingly. To do this, they are advised to contact their bank or broker as soon as possible and advise them which of the three options they prefer. In all cases, the validity of the instruction will be conditional upon ownership of the shares at 6.30 pm (UK time) on 21 September 2022.
12. Copies of the service contracts, consultancy deeds and engagement letters of all the Directors of the Company, and the New Articles will be available for inspection at the registered office of the Company during normal business hours on any weekday (Saturdays and public holidays excepted) from the date of this document until the close of the Annual General Meeting, and at the place of the Annual General Meeting for at least 15 minutes prior to and during the Annual General Meeting.
13. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.
14. Under section 527 of the Act members meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the Annual General Meeting; or (ii) any circumstance connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with section 437 of the Act. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the Act. Where the Company is required to place a statement on a website under section 527 of the Act, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the Annual General Meeting includes any statement that the Company has been required under section 527 of the Act to publish on a website.
15. Any member attending the Annual General Meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the Annual General Meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the Annual General Meeting or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the Company or the good order of the Annual General Meeting that the question be answered.
16. A copy of this notice, and other information required by section 311A of the Act, can be found at www.accsysplc.com.
17. You may not use any electronic address provided in either this notice of Annual General Meeting or any related documents (including the proxy form) to communicate with the Company for any purposes other than those expressly stated.
18. Members attending the Annual General Meeting in person are requested to arrive in reasonable time. Any member arriving after the time the Annual General Meeting commences may be refused admission.

APPENDIX I

Explanatory notes of principal changes to the Company's articles of association

1. General

The Company is proposing to adopt a new set of articles in order to: (i) align the Company's corporate governance standards with current corporate governance best practice; (ii) reflect the Company's size, scale and ambitions; and (iii) ensure that the Company's constitutional arrangements are appropriate for the modern post-COVID 19 shareholder relations environment.

2. Annual retirement and re-election of Directors

The New Articles will require all directors to retire at each AGM and, for those who wish to remain in office, to seek re-election on an annual basis. The Company has historically offered one third of the board for re-election at each AGM. The Company believes that including this provision represents an enhancement of the Company's corporate governance arrangements.

3. Director Remuneration

The existing Articles of Association (the "Existing Articles") contain prescriptive and off-market provisions, in particular specifying that an ordinary resolution of the Company may set directors' fees and prescriptive requirements relating to the remuneration of directors that have held office for less than a year. Whilst in the UK it would be common for articles of association to contain a certain monetary cap on directors' remuneration, this is uncommon in The Netherlands. In light of the Company's dual listing, the New Articles will remove the existing prescriptive and off-market provisions and will not include a certain monetary cap on Non-Executive Directors' fees. Note that: (i) the fees paid to the Directors will still always be subject to the terms of the Company's approved Directors' Remuneration Policy and (ii) due to the Company's quoted status, the Directors' Remuneration Policy requires approval from the Company's shareholders.

4. Articles which duplicate statutory provisions

Provisions in the Existing Articles which replicate provisions contained in statute, such as the Companies Act 2006, are in the main to be removed in the New Articles. This is in line with best practice and the approach advocated by the UK Government that statutory provisions should not be duplicated in a company's constitution. It will also help the New Articles stand the test of time.

5. Operation of general meetings

The New Articles introduce express provisions allowing the Company to hold 'hybrid' general meetings, including Annual General Meetings, which enables shareholders to attend and participate in the meeting by either attending a physical location or by attending by means of an electronic facility.

The New Articles will permit the Company, where appropriate, to make changes to the arrangements for general meetings (including the introduction, change or cancellation of electronic facilities) after the notice of the meeting has been issued. The Company will also be explicitly allowed to introduce health and safety arrangements at its meetings.

A number of consequential amendments and additional provisions will be introduced by the New Articles, for instance:

- Providing for voting at hybrid meetings to be decided on a poll by default.
- Allowing hybrid meetings to be adjourned in the event of a technological failure.
- Specifically referring to the possibility of satellite and multi-venue meetings, including the use of overflow rooms.
- Introducing accompanying definitions, for example, for "electronic facility".

These changes provide the Board with greater flexibility to align with technological advances, changes in investor sentiment and evolving best practice, particularly since the outbreak of the COVID-19 pandemic. In deciding whether or not to hold hybrid general meetings in the future, the Company will continue to have regard to the views of shareholders at the relevant time, as well as broader market adoption.

6. Untraced shareholders

The Existing Articles provide that if a shareholder has failed to claim dividends on their shares or communicate with the Company for 12 years then the Company may sell the untraced shareholder's shares and the Company shall be accountable to the untraced member for the proceeds of such. The New Articles retain this provision and provides that if the untraced shareholder does not claim the proceeds of sale of his/her/its shares within a further two years, rather than a further six years, of such sale then the proceeds of sale are forfeited and belong to the Company absolutely. Reducing the period to two years is in line with market practice and provides a sensible cut-off date.

7. Forfeiture of Unclaimed Dividends

The New Articles will provide that if a dividend or other payment due to shareholders has not been claimed for six years after being declared or becoming due, it will be forfeited to the Company (rather than the 12 years in the Existing Articles). A review of market practice since 2020 justifies reducing the period from 12 years to six years.

8. Share certificates

The New Articles will make minor changes to the rights of shareholders to receive share certificates which align with the Act, and clarifies that the Company will not be responsible for share certificates that are lost or delayed in delivery.

9. Interest due on non-payment

The New Articles will provide that the interest due on calls on shares and non-payment of other sums due and payable on forfeited shares will be the Bank of England base rate plus 5% as a maximum, rather than the 15% maximum specified in in the Existing Articles.

10. Notice of adjournments

The New Articles will require notice of an adjourned meeting to be given in the same manner as an original meeting if the adjournment is for three months or more. There are no specific notice requirements if the adjournment is for a shorter period. These changes reflect best practice and will provide the Company with more flexibility to deal with any unforeseeable events arising in relation to meetings.

11. Proxies

In line with market practice, the New Articles will provide for certain formalities around the appointment of proxies that are not contemplated under the Existing Articles.

12. Expenses

The New Articles will expressly allow for the expenses of former Directors to be paid as well as the directors and former directors of any holding company of the Company, in accordance with the Act and current market practice.



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