

CONDUITY CAPITAL PLC
(the "Company")

(incorporated and registered in England and Wales with registered number 8000104)

NOTICE OF GENERAL MEETING

NOTICE IS HEREBY GIVEN that a General Meeting of Conduity Capital Plc will be held at 11 a.m. on Friday, 2nd June 2023 at the offices of Peterhouse Capital Limited, 80 Cheapside, London, EC2V 6EE (the "**GM**") to consider and, if thought fit, to pass the following ordinary resolution of the Company as stated below (the "Resolution").

The Resolution relates to the future direction of the Company. If the Resolution is passed, the Company will be granted an additional 12 months to search for a suitable reverse takeover target. However, if the Resolution fails to pass, the Company will undertake a solvent liquidation and distribute its assets back to shareholders.

The Company currently holds 2,446,515 ordinary shares in Smarttech247 Group plc ("SM247"), which at the closing price on 9th May 2023, would be valued at £856,280. The current cash burn is approximately £100,000 per annum.

The cost of a liquidation is approximately £20,000. If the Resolution is not passed, approximately £900,000 (in SM247 shares and surplus cash) ("Assets") will be returned to shareholders based on the current share price of SM247 Group plc following a solvent liquidation. The valuation is dependent upon factors outside of the Company's control and therefore this value could increase or decrease.

On the basis that the Resolution fails to pass and the Company goes ahead with the liquidation, the board has sought advice from a liquidator. The board was advised that due to a backlog at HMRC, it is currently taking between 9-12 months to obtain tax clearance from final returns being submitted and this is required before distribution to shareholders can occur. Therefore, shareholders are advised that it is likely to be in excess of 12 months before the Assets can be distributed to shareholders. The board will use its best endeavors to expedite this process. The advice the board has received is that it is unlikely that shareholders will be able to get 'capital treatment' from a tax perspective without the liquidation process (under UK tax laws).

Ordinary resolution

Granting the Directors of Conduity Capital Plc an additional 12 months from the date of the General Meeting to find a suitable reverse takeover target. If after 12 months, the Company fails to find a suitable reverse takeover target, the directors will undertake a solvent liquidation.

This Resolution grants the Directors an additional 12 months to search for a suitable reverse takeover target. It is envisioned that this will provide the directors of the Company with sufficient time to explore potential opportunities and make informed decisions to create shareholder value.

Dated: 10th May 2023

By order of the Board

Edward Sutcliffe

Company Secretary

Registered office: 71-75 Shelton Street, London, England, WC2H 9JQ

Notes to the Notice of General Meeting

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

Appointment of proxies

1. 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.
2. 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.
3. You may appoint more than one proxy provided that 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, Link Group, PXS1, Central Square, 29 Wellington Street, Leeds, LS1 4DL. 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.
4. If you do not indicate to your proxy how to vote on any resolution, your proxy will vote or abstain from voting at their discretion. Your proxy will vote (or abstain from voting) as they think fit in relation to any other matter which is put before the meeting. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against a resolution.

Appointment of a proxy using the hard copy proxy form

5. The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote.
6. To appoint a proxy using the proxy form, it must be
 - (a) completed and signed;
 - (b) sent or delivered to the Company's registrars, Link Group, PSX1, Central Square, 29 Wellington Street, Leeds LS1 4DL and
 - (c) received by the Company's registrars no later than 11.00 a.m. on 31st May 2023.
7. 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.
8. 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.
9. The Company, pursuant to regulation 41 of The Uncertificated Securities Regulations 2001 (SI 2001/3755), specifies that only those ordinary shareholders registered in the register of members of the Company by close of business on 31st May 2023 or, if the meeting is adjourned, in the register of members at 11.00 a.m. on the day (not including non-working days) two days before the date of any adjourned meeting will be entitled to attend or vote at the meeting in respect of the number of Ordinary Shares registered in their name at that time. Changes to entries on the register of members after that time will be disregarded in determining the rights of any person to attend or vote at the meeting.

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: RA10) by **11.00 a.m. on 31st May 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 is 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 (SI 2001/3755).

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 methods set out in paragraphs 6 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 3 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. 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 11.00 a.m. on 31st May 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.

Corporate representatives

22. A corporation, which is a member, can appoint one or more corporate representatives, who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises powers over the same share.

Issued shares and total voting rights

23. As at 6.00 p.m. 9th May 2023 (being the latest practicable date prior to the publication of this notice), the Company's issued share capital comprised 163,084,911 ordinary shares of 1 pence 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 6.00 p.m. 9th May 2023 is 163,084,911. The Company holds no shares in treasury.

Communication

24. You may not use any electronic address provided either in this notice of meeting or any related documents (including the document within which this notice of meeting is incorporated and the proxy form) to communicate with the Company for any purposes other than those expressly stated.

