



**NOTICE OF MEETING  
AND  
MANAGEMENT PROXY CIRCULAR**

**October 5, 2020**

**INTOSOL HOLDINGS PLC**  
**NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS BY PROXY VOTE**

NOTICE IS HEREBY GIVEN that an annual and special general meeting (the "Meeting") of the shareholders of INTOSOL HOLDINGS LIMITED. (the "Corporation") will be held by Proxy Voting due to COVID-19 restrictions. The Proxy voting will close on October 29th, 2020, at 5.00 PM London UK time. Management will attend by conference call a Board Meeting at 10.00 AM BST on October 30, 2020, to conduct the Annual General Meeting and to receive the Scrutineers Report on the results of the shareholder proxy voting. The results published on October 30th, 2020 for the following purposes:

1. to receive and consider the audited consolidated financial statements of the Corporation for the fiscal year ended January 31, 2020, together with the report of the auditors thereon;
2. to elect directors and determine the number of directors at four;
3. to appoint auditors and to authorize the Directors to fix their remuneration;
4. to consider and, if thought appropriate, to pass, with or without variation, a resolution of the shareholders in respect to this Corporation's strategy and focus;
5. to consider and, if thought appropriate, to pass, with or without variation, a resolution of the shareholders with respect to dissolving or farm-out any subsidiary entities that are shell entities and/or entities that have no assets or liabilities. The corporate action if effected will not be a fundamental change in the business;
6. to consider and, if thought appropriate, to pass, with or without variation, a resolution of the shareholders confirming and ratifying all previous acts and deeds of the Directors of the Corporation; and
7. to transact such further or other business as may properly come before the Meeting or any adjournment or adjournments thereof.

This notice is accompanied by a form of proxy, a management proxy circular, the Corporation's audited financial statements for the fiscal year ended January 31, 2020.

Shareholders are requested to complete, date, sign and return the enclosed form of proxy no later than 5:00 p.m. (London time) on or before October 23, 2020 London UK time .

DATED October 5, 2020.

By order of the board



**Rainer Spekowius**

Chief Executive Officer and Executive Director

**INTOSOL HOLDINGS PLC**  
**MANAGEMENT PROXY CIRCULAR**

**SOLICITATION OF PROXIES**

**THIS MANAGEMENT PROXY CIRCULAR IS FURNISHED IN CONNECTION WITH THE SOLICITATION BY THE MANAGEMENT OF INTOSOL LIMITED.** (the “Corporation” of proxies to be used at the annual and special meeting of shareholders of the Corporation (the “Meeting”) to be held by Proxy Voting only due to COVID-19 restrictions. It is expected that the solicitation will be primarily by email. **The information contained in this management proxy circular is given** as of October 5, 2020, unless indicated otherwise.

**APPOINTMENT AND REVOCATION OF PROXIES**

The persons named in the enclosed form of proxy are directors and/or officers of the Corporation. **A shareholder has the right to appoint a person or company, who need not be a shareholder of the Corporation, other than the persons named in the enclosed form of proxy, to represent the shareholder at the Meeting or any adjournment thereof.** Such right may be exercised either by inserting such person’s name in the blank space provided in the form of proxy and striking out the names of management’s nominees, or by completing another proper form of proxy and, in either case, email the completed proxy to [Bromley@CICCapital.com](mailto:Bromley@CICCapital.com) on the day of the close off date or any adjournment thereof, prior to the commencement thereof.

A shareholder who has given a proxy has the power to revoke it as to any matter on which a vote has not already been cast pursuant to the authority conferred by the proxy and may do so by delivering another properly executed form of proxy bearing a later date and email it as aforesaid or in any other manner permitted by law.

**VOTING OF PROXIES**

The shares represented by proxies in favor of management nominees will be voted or withheld from voting in accordance with the instructions of the shareholder on any ballot that may be called for and, if a shareholder specifies a choice with respect to any matter to be acted upon at the Meeting, the shares represented by the proxy shall be voted accordingly. **Where shareholders have properly executed proxies in favor of the persons named in the enclosed form of proxy and have not specified in the form of proxy the manner in which the named proxies are required to vote the shares represented thereby, such shares will not be counted as the voting shares.** The enclosed form of proxy also confers discretionary authority upon the persons named therein to vote with respect to any amendments or variations to the matters identified in the Notice of Meeting and with respect to any other matters which may properly come before the meeting in such manner as such nominee in his judgment may determine. At the time of printing this management proxy circular, the management of the Corporation knows of no such amendments, variations to this circular.

## **NON-REGISTERED HOLDERS**

Only registered holders of common shares of the Corporation (the “**Common Shares**”) or the persons they appoint as their proxies are permitted to vote. However, in many cases, Common Shares beneficially owned by a person (a “**Non-Registered Holder**”) are registered either: (i) in the name of an intermediary (an “**Intermediary**”) with whom the Non-Registered Holder deals in respect of the Common Shares (Intermediaries include, among others, banks, trust companies, securities dealers and brokers and trustees and administrators of self-administered RRSPs, RRIFs, RESPs and similar plans); or (ii) in the name of a clearing agency, the Corporation will have distributed copies of the accompanying Notice of Meeting, this management proxy circular and the enclosed form of proxy (collectively, the “**meeting materials**”) to the clearing agencies and Intermediaries for onward distribution to Non-Registered Holders.

Intermediaries are required to forward the meeting materials to Non-Registered Holders. Non-Registered Holders will be given, in substitution for the proxy otherwise contained in the meeting materials, a request for voting instructions (the “**voting instructions form**”) which, when properly completed and signed by the Non-Registered Holder and returned to the Intermediary, will constitute voting instructions which the Intermediary must follow.

The purpose of this procedure is to permit Non-Registered Holders to direct the voting of the Common Shares they beneficially own. Should a Non-Registered Holder who receives the voting instructions form wish to vote at the Meeting in person (or have another person attend and vote on behalf of the Non-Registered Holder), the Non-Registered Holder should so indicate in the place provided for that purpose in the voting instructions form and a form of legal proxy will be sent to the Non-Registered Holder. In any event, Non-Registered Holders should carefully follow the instructions of their Intermediary set out in the voting instructions form.

## **INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON**

Except as disclosed herein, no person has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in matters to be acted upon at the Meeting other than the election of directors and the appointment of auditors and as set out herein. For the purpose of this paragraph, “Person” shall include each person: (a) who has been a director, senior officer or insider of the Corporation at any time since the commencement of the Corporation’s last fiscal year; (b) who is a proposed nominee for election as a director of the Corporation; or (c) who is an associate or affiliate of a person included in subparagraphs (a) or (b).

## VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF

The authorized capital of the Corporation consists of an unlimited number of Common Shares, of which, as at September 30th, 2020 is 14,879,376 of which Common Shares were issued and outstanding and have been admitted to trading on the London Stock Exchange Main Market (Standard).

The directors and senior officers of the Corporation, beneficially owns, directly or indirectly, or controls or directs the following common shares of the Corporation as set out below:

Name	Number of Common Shares as at the date of this Document	Percentage of Common Shares as at the date of this Document
Mr. Hans J. Bischoff	128,875	less than 1%
Mr. Rainer Spekowius	6,623,913	44.51%

## GENERAL BUSINESS OF THE MEETING

### ELECTION OF DIRECTORS

At the Meeting, shareholders will be asked to elect four directors to the Corporation's board of directors and to determine the number of directors at four. Each director will hold office until the next annual meeting of shareholders or until a successor is appointed or elected. Proxies in favor of management's nominees will be voted FOR the election of the proposed nominees in the absence of directions to the contrary from shareholders. Management of the Corporation does not contemplate that any of the nominees will be unable to serve as a director, but if that should occur for any reason prior to the Meeting, the persons named in the enclosed form of proxy reserve the right to vote for other nominees in their discretion. The Directors for re-election as set out below:

Director	Current Directorships	Previous Directorships
Hans J. Bischoff	Next Step Personal GmbH	Avilix Holdings AG
Rainer Spekowius	Rainer Spekowius Public Relations GmbH Rainer und Petra Spekowius Vermietung GmbH RSP Beteiligungs GmbH	
Robert Mitchell	Bluehone Holdings PLC Bluehone Investors LLP Bia Resources Limited	ISIS Asset Management PLC Water Intelligence PLC
Marcus Yeoman	R4E PLC, Gotech PLC,	Frontier IP PLC

Newmans Displays Ltd	Concha PLC
One Line Films Ltd	1 Spatial PLC
Altfi Ltd	Northern Bear PLC
Windhorse Aerospace Ltd	Milamber Ventures PLC,
Enables IT Ltd	Starnevesse Ltd
Springtime Consultants Ltd	Westgolf Ltd
	Cheviot Capital Ltd

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None of our directors, officers or principal shareholders, or personal holding company of such persons, have, within the last 10 years become bankrupt or made a proposal under any legislation relating to bankruptcy or insolvency or been subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

***Mr. Hans J. Bischoff – Independent Non-Executive Chairman***

***Mr. Bischoff has over twenty years-experience in capital markets, marketing / brand building and tourism. During his long career, Mr. Bischoff has held various executive positions as Managing Director and CEO in companies with a national and international focus. Mr. Bischoff successfully supported several IPOs and M&A transactions including takeover by Germany's leading media group, Axel Springer AG. In 2011, Hans-Joachim Bischoff founded his consulting firm and has served more than 30 international companies in the areas of corporate governance, financing, marketing and strategy including NEXT Step Personal GmbH Germany since 2017, a successful medium-sized HR service provider from Hanover. Mr. Bischoff has also built partnerships with international tourism clients and leading media groups such as T-Online, Burda Media and Bertelsmann SE.***

Mr Hans Joachim Bischoff was appointed as Non-Executive Chairman on October 1, 2019.

***Mr. Rainer Spekowius – CEO and Executive Director***

Mr. Spekowius founded the INTOSOL Business in 2003, having run a very successful public relations and marketing business for the previous six years. Mr. Spekowius has been Executive Chairman of the Company and stepped down to take the role of CEO and Managing Director thus improving the Corporate Governance standards of the Company. Mr. Spekowius vision has been to build a global luxury travel company that merges private travel design, hotel management and technology while simultaneously delivering the highest quality luxury travel products and services to clients. On October 1,, 2019 Mr Spekowius resigned as Executive Chairman to take up the position of CEO and Executive Director.

***Mr. Robert Mitchell – Independent Non-Executive Director***

Robert Mitchell has held non-executive roles as Director of two AiM listed public companies and operated as an advisor to numerous others. He has extensive experience in capital raising, including managing investment in over 250 private and public companies, often through primary capital input, including in his role as Director AiM Equities/Director Private Equity of ISIS Asset Management PLC, a specialist AiM investment fund. The combination of his experience as an investor in and advisor to high-growth companies will provide considerable depth to the Board, and round out the corporate governance team.

**Mr. Marcus Yeoman Independent Non-Executive Director**

Marcus Yeoman has acted for a number of AiM quoted companies and various private companies. His early career involved the formation of three companies in IT infrastructure and distribution, after which he moved into small company broking and corporate work with Rathbone Stockbrokers Limited and Cheviot Capital (Nominees) Limited. In 2003, Marcus established Springtime Consultants Ltd and he has been acting as a consultant or non-executive director to a number of listed companies and SME ventures which require assistance with their growth strategies, including M&A activities. His first-hand experience with the capital markets will be valuable to the functioning of the Board.

**Financial Statements**

The Corporation’s financial statements for the fiscal year ended January 31, 2020, together with the auditor’s reports thereon, is attached to this information circular.

**Appointment of Auditors**

Unless such authority is withheld, the persons named in the accompanying proxy intend to vote FOR the appointment of Elderton Audit Pty Ltd., as auditors of the Corporation to hold office until the next annual meeting of the Corporation’s shareholders, and authorizing the directors of the Corporation to fix their remuneration.

**External Auditor Service Fees**

The following table indicates the aggregate fees billed to the Corporation by its auditors, as applicable, in each of its last two fiscal years for the services indicated:

Year	Audit Fees	Audit-Related Fees	Tax Fees	All Other Fees
2019	£ 12,377	Nil	Nil	Nil
2020	£ 13,000	Nil	Nil	Nil

## **SPECIAL BUSINESS OF THE MEETING**

### **CORPORATION'S STRATEGY AND FOCUS**

#### **WHEREAS:**

- A. The Corporation strategy is to provide luxury travel to its clients;
- B. Managing and marketing of small boutique luxury hotels.

The above is referred to as the Collective Strategy.

#### **NOW THEREFORE BE IT RESOLVED AS A SPECIAL RESOLUTION THAT:**

The Corporation be and is hereby authorized to execute the Collective Strategy through its Directors and/or Chief Executive Officer. The Board of Directors recommends that shareholders vote FOR the above-noted resolution.

#### **CONFIRMATION OF ALL PREVIOUS ACTS, DEEDS, AND RESOLUTIONS OF THE DIRECTORS**

The Board and Management is requesting that the shareholders of the Corporation confirm and ratify all previous acts and deeds, of the Corporation.

#### **NOW THEREFORE BE IT RESOLVED AS A SPECIAL RESOLUTION THAT:**

All previous acts and deeds, of the Board of Directors of the Corporation, are hereby confirmed, ratified, and approved.

The Board of Directors, acting in good faith and in the best interest of the Corporation, recommends that shareholders vote FOR the above resolution. To be effective, the above resolution approving must be approved by at least a majority of the votes cast by proxy.

#### **DISSOLVE OR FARM-OUT ANY SUBSIDIARY ENTITIES THAT ARE SHELL ENTITIES AND/OR ENTITIES THAT HAVE NO ASSETS OR LIABILITIES.**

The Board and Management is requesting that the shareholders of the Corporation authorized the Corporation to dissolve or farm-out any subsidiary entities that are shell entities and/or entities that have no assets or liabilities as the Board sees fit. This is not a fundamental change in the business.

#### **NOW THEREFORE BE IT RESOLVED AS A SPECIAL RESOLUTION THAT:**

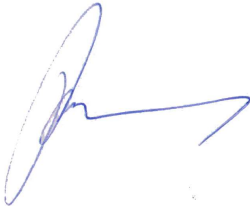
The Corporation be and is hereby authorized to execute to dissolve or farm-out any subsidiary entities that are shell entities and/or entities that have no assets or liabilities.



**APPROVAL**

The contents of this management proxy circular and the sending thereof have been approved by the Corporation's Board of Directors.

**Dated October 5, 2020.**

A handwritten signature in blue ink, consisting of a large, stylized initial 'R' followed by a horizontal line that ends in a small hook.

**Rainer Spekowitz**

Chief Executive Officer and Executive Director

# Form of Proxy

Please insert your full name (left) and insert your total voting shares (right).



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I/We hereby appoint the Chairman of the Meeting OR the person indicated in the box above as my/our proxy to attend, speak and vote in respect of my/our full voting entitlement on my/our behalf at the Annual and Special Meeting of Intosol Holding Plc. to be held by **conference call** on **October 30, 2020 at 10.00 am BST**, and at any adjourned meeting.

Please indicate that this proxy appointment is one of multiple appointments being made.

## Form of Proxy - Annual and Special Meeting to be held on October 30, 2020

### Ordinary Business

1. To receive and consider the audited consolidated financial statements of the Corporation for the 12-month period ended January 31, 2020, together with the report of the directors and auditors thereon. For  Against  Vote Withheld

2. To elect directors and determine the number of directors at four(4) in accordance with article of the Corporations's articles of association.

Name	Position	For	Against	Vote Withheld
Mr. Hans J. Bischoff	Independent Non-Executive Chairman	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mr. Rainer Spekowius	Executive Director/Chief Executive	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mr. Robert Mitchell	Independent Non-Executive Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mr. Marcus Yeoman	Independent Non-Executive Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

3. To appoint auditors and to authorize the directors to fix their remuneration.

### Special Business of the Meeting

4. The Corporation be and is hereby authorized to execute the Collective Strategy through its Directors and/or Chief Executive Officer. For  Against  Vote Withheld

5. The Corporation be and is hereby authorized to execute to dissolve or farm-out any subsidiary entities that are shell entities and/or entities that have no assets or liabilities thereof. For  Against  Vote Withheld

6. All previous acts and deeds, of the Board of Directors of the Corporation is hereby confirmed, ratified and approved thereof. For  Against  Vote Withheld

7. To transact such further or other business as may properly come before the Meeting or any adjournment or adjournments thereof. For  Against  Vote Withheld

I/We instruct my/our proxy as indicated on this form. Unless otherwise instructed the proxy may vote as he or she sees fit or abstain in relation to any business of the meeting.

**Signature**

**Date**

Please email Proxy form to: [Bromley@CICCapital.com](mailto:Bromley@CICCapital.com) Please email on or before

October 29, 2020 5.00 Pm BST.



Intosol Holdings Plc AGM 30 OCT 2020