



THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

18 October 2023

To: [REDACTED]

Dear [REDACTED]

Recommended cash acquisition of Smooove by Digcom UK Holdings Limited ("Digcom") (an indirect subsidiary undertaking of PEXA Group Limited) to be effected by means of a scheme of arrangement under Part 26 of the Companies Act 2006

On 4 October 2023, the boards of directors of Digcom and Smooove announced that they had reached an agreement on the terms of a recommended cash acquisition by Digcom of the entire issued and to be issued share capital of Smooove ("**Acquisition**"). It is intended that the Acquisition will be carried out through what is called a "scheme of arrangement" under Part 26 of the Companies Act 2006 ("**Scheme of Arrangement**"). If the Scheme of Arrangement becomes Effective, shareholders will be entitled to receive 54 pence in cash for each Smooove Share held ("**Consideration**").

The Scheme of Arrangement is subject to certain conditions, including the receipt of regulatory approvals, the full terms of which are set out in the scheme document ("**Scheme Document**") along with all other details of the Acquisition. The Scheme Document was published by Smooove on 16 October 2023 and can be viewed on the Smooove website at www.hellosmoove.com/investorrelations

The purpose of this letter is to explain the consequences of the Acquisition on your Executive Interest in the jointly owned Smooove Shares ("**JOA Shares**") that are subject to a joint ownership agreement ("**JOA**"), entered into between (1) Sanne Fiduciary Services Limited (the "**Trustee**"); (2) you; (3) Smooove; and (4) United Legal Services Limited on 18 January 2023. Unless otherwise defined in this letter, all words and expressions defined in the JOA or the Scheme Document shall have the same respective meanings in this letter.

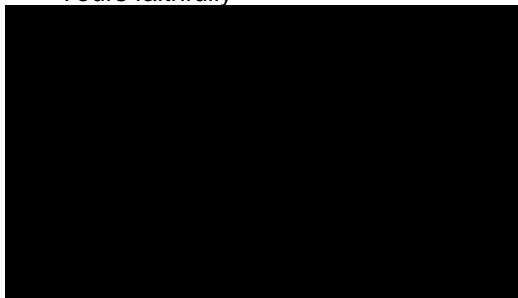
As a result of the Acquisition, the performance-related targets applicable to your JOA Shares will not be met and therefore your Executive Interest will not have any value. Consequently, under the terms of your JOA, your Executive Interest shall revert back to the Trustee for £1.00 aggregate consideration. Please sign the enclosed deed of transfer pursuant to which your Executive Interest will be transferred to the Trustee immediately on the Scheme of Arrangement being sanctioned by the Court ("**Court Sanction**"), such that from Court Sanction the Trustee will then hold the full legal and beneficial interest in the JOA Shares. Please sign and return this deed of transfer to [REDACTED] [REDACTED] **by no later than 5:00pm on 9 November 2023.**

This deed of transfer is conditional on Court Sanction, and therefore if the Scheme of Arrangement is not sanctioned by the Court for any reason, your JOA Shares will continue to be held under the terms of the JOA.



If you have any questions about the effect of the Scheme of Arrangement on your JOA please contact [REDACTED] by email at [REDACTED]. Please note that neither Smooove nor its officers and employees may provide you with any legal, tax or financial advice.

Yours faithfully



For and on behalf of

Smooove plc