



THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

18 October 2023

To: Individuals holding options granted under the Smooove plc Share Option Scheme which was adopted by a resolution of the board of Smooove plc ("**Smooove**") dated 17 January 2023 ("**2023 Share Scheme**") and which are subject to a performance share price target of more than 54 pence per Smooove Share

Dear option holder,

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.hellosmooove.com/investorrelations.

The purpose of this letter is to explain the consequences of the Acquisition on your option(s) under the 2023 Scheme that that are subject to a performance share price target of more than 54 pence per Smooove Share ("**Underwater Performance Option(s)**"). Unless otherwise defined in this letter, all words and expressions defined in the Scheme Document shall have the same respective meanings in this letter.

According to Smooove's records, unless you have received separate correspondence relating to underwater options, or options with an exercise price below the Consideration, all of the options in respect of Smooove Shares that you hold are Underwater Performance Option(s).

Impact of the Acquisition on your Underwater Performance Option(s)

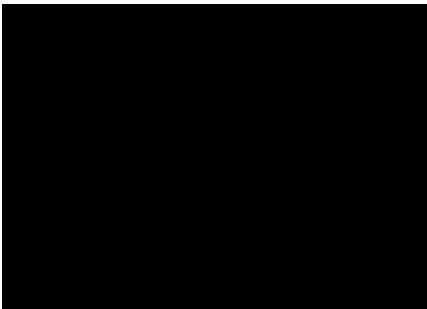
Your Underwater Performance Option(s) will not be exercisable in connection with the Acquisition on the basis that the applicable performance targets will not have been met.

In this context, and in accordance with Rule 15 of the City Code on Takeovers and Mergers, no proposal is being made to the holders of Underwater Performance Option(s), including you, given that you will not be able to exercise such Underwater Performance Option(s). If the Scheme of Arrangement is sanctioned by the Court, your Underwater Performance Option(s) will lapse on that date.



If you have any questions about the effect of the Scheme of Arrangement on your Underwater Performance Option(s) 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