

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this document or as to the action you should take, you are recommended to immediately seek your own independent financial advice from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended), if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser in a territory outside the United Kingdom.

If you have sold or otherwise transferred all of your holding of ordinary shares of £0.01 each (**Ordinary Shares**) in the capital of Dev Clever Holdings plc (**Dev Clever** or **Company**), please forward this document, together with the accompanying Form of Proxy, as soon as possible to the purchaser or transferee or to the stockbroker, bank manager or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee. However, such documents should not be distributed, forwarded to or transmitted in or into, any jurisdiction in which such act would constitute a violation of the relevant laws or regulations in such jurisdiction. If you have sold or otherwise transferred only part of your holding of Ordinary Shares, you should retain these documents and consult the stockbroker, bank manager or other agent through whom the sale or transfer was effected.

DEV CLEVER HOLDINGS PLC

(Incorporated and registered in England and Wales with registered number 11589976)

Notice of Annual General Meeting

This document should be read as a whole and in conjunction with the accompanying Form of Proxy. Your attention is drawn in particular to the letter from the Chairman of the Company which is set out in this document and which contains recommendations that you vote in favour of all of the Resolutions set out in the Notice of Annual General Meeting referred to below.

Notice of an Annual General Meeting of Dev Clever to be held at the offices of the Company at LMC Campus, The Gallery, Stafford Education & Enterprise Park, Weston Road, Stafford, ST18 0BF at 10:30 a.m. on 14 September 2022 is set out at the end of this document. To be valid, the accompanying Form of Proxy should be completed, signed and returned as soon as possible and, in any event, so as to reach the Company's registrars, Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, B62 8HD no later than 10:30 a.m. on 12 September 2022. Completion and return of a Form of Proxy will not preclude members of the Company from attending and voting in person at the Annual General Meeting should they so wish.

Copies of this document will be available free of charge from the Company's website at <http://www.devcleverholdingsplc.com>.

PART I - LETTER FROM THE CHAIRMAN

Dev Clever Holdings plc

(Incorporated and registered in England and Wales with registered number 11589976)

Directors:

Christopher Michael Jeffries (*Joint CEO, Founder and Executive Chairman*)
Ankur Aggarwal (*Joint CEO and CEO of Veative India*)
Nicholas Abdo Rodney Ydlibi (*CFO*)
Timothy Sean Heaton (*COO*)
Chantal Benedicte Forrest (*Non-Executive Director*)

Registered office:

Ventura House
Ventura Park Road
Tamworth
Staffordshire
B78 3HL

22 August 2022

To Shareholders and, for information only, to holders of warrants or options over ordinary shares in the Company

Dear Shareholder

Notice of Annual General Meeting

1. Annual General Meeting

I am pleased to report that the Company's Annual General Meeting will be held on 14 September 2022 at 10:30 a.m. at the offices of the Company at LMC Campus, The Gallery, Stafford Education & Enterprise Park, Weston Road, Stafford, ST18 0BF. The formal notice of the Annual General Meeting is set out on page 7 of this document and contains the Resolutions to be considered and voted on at the meeting. The Board has set out further detail on the Resolutions in Part III of this document.

The annual report and accounts for the Group for the period ended 31 October 2021, which are the subject of the first proposed Resolution, are enclosed with this document and can also be accessed from the "Investors" page of our website, <http://www.devcleverholdingsplc.com>.

2. Action to be taken

A Form of Proxy is enclosed for use by Shareholders in connection with the Annual General Meeting. Whether or not you intend to be present at the Annual General Meeting in person, you are requested to complete and sign the Form of Proxy in accordance with the instructions printed on it and return it to the Company's registrars, Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, B62 8HD as soon as possible and, in any event, so as to arrive not later than 10:30 a.m. on 12 September 2022. The completion and return of a Form of Proxy will not preclude you from attending the Annual General Meeting and voting in person should you subsequently wish to do so.

Instructions for voting by proxy through CREST are set out in paragraph 13 of the notes to the notice of Annual General Meeting.

3. Overseas Shareholders

It is the responsibility of any person receiving a copy of this document outside of the United Kingdom to satisfy himself/herself as to the full observance of the laws and regulatory requirements of the relevant territory in connection therewith, including obtaining any governmental or other consents which may be required or observing any other formalities required to be observed in such territory and paying any other issue, transfer or other taxes due in such territory. Persons (including, without limitation, nominees and trustees) receiving this document should not send it into any jurisdiction when to do so would, or might, contravene local securities laws or regulations.

4. Recommendation

Each member of the Board who holds shares in the Company intends to vote in favour of each of the Resolutions in respect of their own beneficial holdings. The Directors therefore strongly encourage and unanimously recommend you **vote in favour of** the Resolutions.

Yours faithfully

Christopher Michael Jeffries
*Joint CEO, Founder and Executive
Chairman*

PART II - DEFINITIONS

The following definitions apply throughout this document unless the context requires otherwise:

Annual General Meeting or AGM	the annual general meeting of the Company to be held at the offices of the Company at LMC Campus, The Gallery, Stafford Education & Enterprise Park, Weston Road, Stafford, ST18 0BF on 14 September 2022 at 10:30 a.m., or any adjournment thereof, notice of which is set out on page 7 of this document.
Board or Directors	the directors of the Company whose names are set out on page 2 of this document.
Company	Dev Clever Holdings plc, a company incorporated in England and Wales under company number 11589976 whose registered office is at Ventura House, Ventura Park Road, Tamworth, Staffordshire, United Kingdom, B78 3HL.
FCA	Financial Conduct Authority.
Form of Proxy	the form of proxy for use by Shareholders in connection with the Annual General Meeting which accompanies this document.
Group	the Company and its subsidiary undertakings from time to time.
Listing Rules	the Listing Rules, as published and amended from time to time by the FCA.
London Stock Exchange	London Stock Exchange PLC.
Notice	the notice of the Annual General Meeting set out in Part IV of this document.
Ordinary Shares	the ordinary shares of £0.01 each in the capital of the Company.
Resolutions	the resolutions to be considered at the Annual General Meeting as set out in the Notice.
Shareholders	holders of Ordinary Shares and Shareholder shall mean any one of them.
United Kingdom	the United Kingdom of Great Britain and Northern Ireland.

PART III – EXPLANATORY NOTES TO THE BUSINESS OF THE AGM

1. Report and accounts

The directors of a public company are required to lay before the shareholders in a general meeting copies of the directors' reports, the independent auditors' report and the audited financial statements of the Group in respect of each financial period. In accordance with best practice the Company proposes, as an ordinary resolution, Resolution 1 to receive the annual report and audited accounts of the Group for the financial period ended 31 October 2021.

2. Directors' remuneration report

The Company has prepared a directors' remuneration report for the financial period ended 31 October 2021 which is to be approved by the shareholders.

The Company is seeking this approval by proposing, as an ordinary resolution, Resolution 2. The vote on Resolution 2 is advisory only. No entitlement of a director to remuneration is conditional on Resolution 2 being passed.

3. Re-appointment of directors

In accordance with the Company's articles of association, each director must retire at (i) the first annual general meeting following their appointment (if appointed by the board) and (ii) the third annual general meeting after the annual general meeting or general meeting at which they were appointed. Ankur Aggarwal was appointed as a director of the Company by the Board following the Company's last annual general meeting, and as such must retire and seek re-appointment. In addition, in compliance with best practice, all other directors are also currently retiring and seeking re-appointment annually on a voluntary basis.

Resolutions 3 to 7 will be proposed as ordinary resolutions. The Board believes that all directors continue to be vital to the Company's success, make a positive contribution to the Board and demonstrate the utmost commitment to their role.

Resolution 3 is to approve the re-election as a Director of Christopher Michael Jeffries.

Resolution 4 is to approve the re-election as a Director of Ankur Aggarwal.

Resolution 5 is to approve the re-election as a Director of Nicholas Abdo Rodney Ydlibi.

Resolution 6 is to approve the re-election as a Director of Timothy Sean Heaton.

Resolution 7 is to approve the re-election as a Director of Chantal Benedicte Forrest.

4. Re-appointment of auditors and remuneration

For each financial period in respect of which auditors are to be appointed, the Company is required to appoint auditors before the end of the general meeting at which the annual reports and accounts for the previous financial period are laid before members. PKF Littlejohn LLP has indicated willingness to continue as the Company's auditor. Resolutions 8 and 9 are ordinary resolutions to re-appoint them and give the directors the discretion to determine their remuneration.

5. Directors' authority to allot shares

The directors currently have authority to allot ordinary shares in the Company and to grant rights to subscribe for or convert any securities into shares in the Company. This authority is due to expire at the conclusion of the AGM.

The Board is seeking, by Resolution 10, to renew that authority over ordinary shares up to a maximum nominal amount of £4,086,457.10. This resolution will give the Directors sufficient authority to allot up to:

1. 15,000,000 Ordinary Shares in settlement of the balance of the consideration of the acquisition of the Indian IP (as announced on 19 July 2022, the term **Indian IP** being defined in that announcement);
2. to issue up to 62,000,000 Ordinary Shares on conversion of the initial advance (**Initial Advance**) and the granting of the associated warrants provided to the Company by RiverFort Global Opportunities PCC Ltd (**RiverFort**) under the funding agreement entered into between RiverFort and the Company today (**RiverFort Agreement**); and
3. to allot a further number of Ordinary Shares equivalent to approximately 40 per cent. of the Company's issued share capital as at xx August 2022 (being the latest practicable date prior to publication of this document).

If approved by shareholders this authority will expire on 31 December 2023 or, if earlier, at the conclusion of the Company's next annual general meeting. Resolution 10 is an ordinary resolution.

6. **Dis-application of statutory pre-emption rights**

The directors currently have the power, in certain circumstances, to allot equity securities for cash other than in accordance with statutory pre-emption rights (which require a company to offer all allotments for cash first to existing shareholders in proportion to their holdings). This authority is due to expire at the conclusion of the AGM. The Board is seeking, by Resolution 11, to renew this power (on the same basis as the existing power) to apply in circumstances where:

1. the allotment takes place in connection with a rights issue or other pre-emptive offer; or
2. the allotment is limited to a maximum nominal amount of £2,428,228.55. This resolution will give the Directors sufficient authority to allot up to:
 - a. 15,000,000 Ordinary Shares in settlement of the balance of the consideration of the acquisition of Indian IP;
 - b. to issue up to 62,000,000 Ordinary Shares on conversion of the Initial Advance and the granting of the associated warrants under the RiverFort Agreement; and
 - c. allot a further number of Ordinary Shares equivalent to approximately 20 per cent. of the Company's issued share capital as at 19 August 2022 (being the latest practicable date prior to publication of this document).

If approved by shareholders this power will expire on 31 December 2023 or, if earlier, at the conclusion of the Company's next annual general meeting. Resolution 11 is a special resolution.

7. **Notice of general meetings**

The Company, being admitted to trading on the Main Market of the London Stock Exchange plc, can call a general meeting (that is not an annual general meeting) on not less than 14 days' notice if a resolution reducing the period of notice was passed at the last annual general meeting or a general meeting held since the last annual general meeting (as the case may be). The effect of this is that for the Board to have the ability to call a general meeting on not less than 14 days' notice Resolution 12 must be passed at the AGM as a special resolution.

PART IV - NOTICE OF ANNUAL GENERAL MEETING

Dev Clever Holdings plc

(Incorporated and registered in England and Wales with registered number 11589976)

NOTICE IS GIVEN that an Annual General Meeting of the members of Dev Clever Holdings plc (**Dev Clever** or **Company**) will be held at the offices of the Company at LMC Campus, The Gallery, Stafford Education & Enterprise Park, Weston Road, Stafford, ST18 0BF on 14 September 2022 at 10:30 a.m. for the purposes of considering and, if thought fit, passing the following resolutions, of which Resolutions 1 to 10 (inclusive) will be proposed as ordinary resolutions, and Resolutions 11 and 12 as special resolutions.

ORDINARY RESOLUTIONS

Report and accounts

1. To receive the audited accounts of the Group for the financial period ended 31 October 2021 together with the auditors' and directors' reports on those accounts.
2. To approve the directors' remuneration report for the financial period ended 31 October 2021 set out in the audited accounts for the financial period ended 31 October 2021.

Reappointment of Directors

3. To reappoint Christopher Michael Jeffries as a director of the Company.
4. To reappoint Ankur Aggarwal as a director of the Company.
5. To reappoint Nicholas Abdo Rodney Ydlibi as a director of the Company.
6. To reappoint Timothy Sean Heaton as a director of the Company.
7. To reappoint Chantal Benedicte Forrest as a director of the Company.

Reappointment of Auditors

8. To reappoint PKF Littlejohn LLP as auditors of the Company to hold office until the conclusion of the next general meeting of the Company at which accounts are laid before the Company.

Auditors' remuneration

9. To authorise the directors to fix the auditors' remuneration.

Directors' authority to allot shares

10. That:
 - 10.1 the Directors be generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 (**CA 2006**) to issue and allot shares in the Company or grant rights to subscribe for or to convert any security into shares of the Company (**Rights**) up to an aggregate nominal amount of £4,086,457.10, provided that this authority will, unless previously renewed, varied or revoked, expire on 31 December 2023 or, if earlier, at the conclusion of the next annual general meeting of the Company except that the Company may, before such expiry, make offers or agreements which would or might require Rights to be allotted or granted after such expiry and the Directors may allot or grant Rights in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired; and

- 10.2 this authority revokes and replaces all unexercised authorities previously granted to the Directors to allot or grant Rights, but without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made pursuant to such authorities.

SPECIAL RESOLUTIONS

Waiver of pre-emption rights

11. That, subject to the passing of resolution 10:
- 11.1 in accordance with section 570 CA 2006, the directors be given the general power to allot equity securities (as defined in section 560 CA 2006) for cash, pursuant to the authority conferred by resolution 10 for cash as if section 561(1) CA 2006 did not apply to any such allotment. This power is limited to:
- 11.1.1 (subject to such exclusions or other arrangements as the board of directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in, or under, the laws of any territory or the requirements of any regulatory body or stock exchange) the allotment of equity securities in connection with an offer by way of a rights issue;
- 11.1.1.1 to the holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings; and
- 11.1.1.2 holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary,
- 11.1.2 the allotment (otherwise than pursuant to paragraph 11.1.1) of equity securities up to an aggregate nominal amount of £2,428,228.55; and
- 11.2 the directors may, for the purposes of 11.1, impose any limits or restrictions and make any arrangements which they consider necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or any regulatory body or stock exchange;
- 11.3 the power granted by this resolution will expire on 31 December 2023 or, if earlier, at the conclusion of the next annual general meeting of the Company (unless previously renewed, varied or revoked by the Company prior to or on such date) except that the Company may, before such expiry, make offers or agreements which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities pursuant to any such offer or agreement notwithstanding that the power conferred by this resolution has expired; and
- 11.4 this resolution revokes and replaces all unexercised powers previously granted to the directors to allot equity securities as if section 561(1) CA 2006 did not apply but without prejudice to any allotment of equity securities already made, offered or agreed to be made pursuant to such authorities.

Notice for meetings

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

Nicholas Abdo Rodney Ydlibi
Company Secretary
22 August 2022

Registered office:
Ventura House
Ventura Park Road
Tamworth
Staffordshire
B78 3HL

EXPLANATORY NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING:

Entitlement to attend and vote

1. The only members entitled to attend and vote at the meeting are those who are registered on the Company's register of members at:
 - (a) close of business on 12 September 2022; or
 - (b) if the meeting is adjourned, at close of business on the day two days (excluding any day or part of a day that is not a working day) prior to the adjourned meeting.

Website giving information regarding the meeting

2. Information regarding the meeting, including the information required by section 311A of the Act, is available from <http://www.devcleverholdingsplc.com>.

Appointment of proxies

3. 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.
4. 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.
5. You may appoint more than one proxy provided 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, Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, B62 8HD. 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.
6. If you do not indicate to your proxy how to vote on any resolution, your proxy will vote or abstain from voting at his discretion. Your proxy will vote (or abstain from voting) as he thinks fit in relation to any other matter which is put before the meeting.

Appointment of proxy using the hard copy proxy form

7. The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold his vote.
8. To appoint a proxy using the proxy form, it must be:
 - (a) completed and signed;
 - (b) sent or delivered to the Company's registrars, Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, B62 8HD; and
 - (c) received by the Company's registrars no later than 10:30 a.m. on 12 September 2022.
9. 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.
10. 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.
11. The Company, pursuant to regulation 41 of The Uncertificated Securities Regulation 2001 (SI 2001/3755), specifies that only those ordinary shareholders registered in the register of members of the Company by close of business on 12 September 2022, or, if the meeting is adjourned, in the register of members at close of business on the day two days before the date of any adjourned meeting will be entitled to vote by proxy 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

12. 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.

13. 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: 7RA11) by 10:30 a.m. on 12 September 2022. 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.
14. 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 are 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.
15. 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.

Appointment of proxy by joint members

16. 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

17. To change your proxy instructions simply submit a new proxy appointment using the method set out in paragraphs 8 or 13 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.
18. 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 5 above.
19. 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

20. 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 as indicated in paragraph 5 above. 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.
21. The revocation notice must be received by the Company no later than 10:30 a.m. on 12 September 2022.
22. 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.
23. 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

24. 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.

Questions at the meeting

25. Under section 319A of the Act, the Company must answer any question you ask relating to the business being dealt with at the meeting unless:

- (a) answering the question would interfere unduly with the preparation for the 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 meeting that the question be answered.

Website publication of audit concerns

- 26. Shareholders should note that it is possible that pursuant to chapter 5 of part 16 of the Act (sections 527 to 531), the Company may be required to publish on its website a statement setting out any matter that such member or members propose to raise at the meeting relating to 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 meeting.
- 27. Where the Company is required to publish such a statement on its website:
 - (a) it may not require the members making the request to pay any expenses incurred by the Company in complying with the request;
 - (b) it must forward the statement to the Company's auditors no later than the time the statement is made available on the Company's website; and
 - (c) the statement may be dealt with as part of the business of the meeting.

Issued shares and total voting rights

- 28. As at close of business on 19 August 2022, the Company's issued share capital comprised 829,114,274 ordinary shares of nominal value 1p each. Each ordinary share carries the right to one vote at a general meeting of the Company. Therefore, the total number of voting rights in the Company as at close of business on 19 August 2022 is 829,114,274.

Communication

- 29. Except as provided above, members who have general queries about the meeting should call the Company's registrars, Neville Registrars, shareholder helpline on 0121 585 1131 if calling within the United Kingdom or +44 121 585 1131 if calling from outside the United Kingdom. Lines are open 9:00 a.m. – 5:00 p.m. Mon-Fri.