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Copies of this Document are being sent to Shareholders. If you have sold or otherwise transferred all of your ordinary shares in Minds + Machines Group Limited (“**MMX**” or the “**Company**”), please forward this Document and the accompanying Form of Proxy and Form of Instruction at once to the purchaser or transferee or to the stockbroker or other agent through whom the sale or transfer was effected for delivery to the purchaser or transferee. If you have sold or transferred part only of your holding in ordinary shares in the Company, you should retain this Document and consult the stockbroker, bank or other agent through whom the sale or transfer was effected.

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The London Stock Exchange has not examined or approved the contents of this Document. The Directors, whose names are set out at page 5, and the Company accept responsibility for the information contained in this Document, including individual and collective responsibility. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this Document is in accordance with the facts and does not omit anything likely to affect the import of such information. The whole of the text of this Document should be read.

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This Document does not constitute any offer to issue or sell or a solicitation of any offer to subscribe for or buy ordinary shares in the Company.

Minds + Machines Group Limited

(Incorporated and registered in the British Virgin Islands with registered number 1412814)

Proposed sale of Minds + Machines Group Limited’s registry business assets to Registry Services, LLC (an affiliate of GoDaddy Inc.)

and

Notice of General Meeting

to be held virtually via the ‘Investor Meet Company’ digital platform

Your attention is drawn to the letter from the Non-Executive Chairman of Minds + Machines Group Limited set out on pages 11 to 20 of this Document, which recommends that shareholders vote in favour of the Resolution to be proposed at the General Meeting referred to below. The General Meeting has been convened by the Directors for the purpose of considering the Proposal set out in this Document.

Please note that arrangements for the General Meeting are different from those of general meetings previously held by the Company. Restrictions on personal movement and social distancing measures implemented by the UK Government in response to the COVID-19 pandemic mean that special measures will be adopted for the General Meeting to protect the health and safety of the Company’s shareholders (“Shareholders”). The Board requests that no Shareholder attends the General Meeting in person. Any Shareholders that do attend will be refused entry. Only those who are required to form the quorum will attend in person and those Shareholders will constitute the minimum quorum for the meeting to take place. Shareholders are encouraged to vote in respect of their shares by appointing the Chairman of the Company as proxy. You can vote by returning the Form of Proxy that you received with this Document.

The General Meeting will be broadcast via videoconference with a ‘questions and answers’ facility. Shareholders are encouraged to register for the videoconference using the URL: <https://www.investormeetcompany.com/minds->

machines-group-limited/register-investor. Please note that voting on the Resolution will not be possible through the videoconference and accordingly Shareholders should submit their Form of Proxy or Form of Instruction as outlined below.

Notice convening a General Meeting of the Company to be held virtually via the 'Investor Meet Company' digital platform at 1500 (BST) on 23 April 2021 (the "**General Meeting**") is set out at the end of this Document.

Shareholders will also find enclosed with this Document a Form of Proxy for use in connection with the General Meeting. To be valid, the enclosed Form of Proxy, and any power of attorney or other authority under which it is signed, must be signed and returned in accordance with the instructions printed on it so as to be received by the Company's share registrars, Computershare Investor Services (Jersey) Limited at c/o Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY, as soon as possible, but in any event no later than 1500 BST on 21 April 2021 (48 hours prior to the time fixed for the General Meeting).

A Form of Instruction is enclosed with this Document for use in connection with the General Meeting for Depositary Interest holder to submit their votes via the custodian. To be valid, a Form of Instruction and any power of attorney or other authority under which it is signed must be lodged with Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY or sent by email to #UKCSBRS.ExternalProxyQueries@computershare.co.uk by not later than 1500 BST on 20 April 2021, or 72 hours before time and date of any adjourned meeting. The Company is accepting returns by email in relation to the General Meeting due to current Covid restrictions and potential delays returning the same by post. There is no guarantee that returns by email will be accepted by the Company or the Registrar in future years or for future shareholder meetings.

A summary of the action to be taken by Shareholders is set out on page 19 and in the Notice of General Meeting set out at the end of this Document. **The Chairman should be appointed as your proxy for this General Meeting and no Shareholder may attend this meeting in person.**

This Document includes forward looking statements (that is, statements other than statements of historical facts), including (without limitation) those regarding the Group's financial position, business strategy, plans and objectives of management for future operations, and any statement preceded or followed by, or including, words such as "target", "believe", "expect", "aim", "intend", "will", "may", "anticipate", "would" or "could", or negatives of such words. Such forward looking statements involve known and unknown risks, uncertainties and other factors beyond the Company's control that could cause the actual results, performance or achievements of the Group to be materially different to future results, performance or achievements expressed or implied by such statements. Such forward looking statements are based on numerous assumptions regarding the Group's present and future business strategies and the environment in which the Group will operate in the future. They speak only as at the date of this Document. The Company expressly disclaims any obligation to disseminate any update or revision to any forward-looking statement in this Document to reflect any change in the Company's expectations or any change in events, conditions or circumstances on which any such statement is based, unless required to do so by applicable law or the AIM Rules.

Copies of this Document will be available free of charge from the Company's registered office during normal business hours on each day (excluding Saturday, Sunday and public holidays) from the date hereof until the date of the General Meeting. Copies will also be available from the Company's website at <https://mmx.co/>.

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EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Publication of this Document	8 April 2021
Latest time and date for receipt of Forms of Instruction in respect of the General Meeting	1500 BST on 20 April 2021
Latest time and date for receipt of Forms of Proxy in respect of the General Meeting	1500 BST on 21 April 2021
General Meeting	1500 BST on 23 April 2021
Long-Stop Date for completion of the Sale (unless the period is extended by the parties)	7 August 2021
End of Transition Services Period	Up to 31 January 2022
End of Escrow Period	31 March 2022

Notes:

- (a) Unless otherwise specified, references in this Document to time are to London time (BST).
- (b) The times and dates above are indicative only. If there is any change, revised times and/or dates will be notified to Shareholders by means of an announcement through a Regulatory Information Service.

DIRECTORS AND ADVISERS

Directors	Guy Elliott (<i>Non-executive Chairman</i>) Anthony Farrow (<i>Chief Executive Officer</i>) Henry Turcan (<i>Non-executive Director</i>) Bryan Disher (<i>Interim Chief Financial Officer</i>)
Company Secretary	ONE Advisory Limited 201 Temple Chambers 3-7 Temple Avenue London EC4Y 0DT
Registered Office	Craigmuir Chambers PO Box 71 Road Town Tortola VG1110 British Virgin Islands
Nominated Adviser and Broker	finnCap Ltd 1 Bartholomew Close London EC1A 7BL
Solicitors to the Company (as to English law)	Hill Dickinson LLP The Broadgate Tower 20 Primrose St London EC2A 2EW
Legal Advisers to the Company (as to BVI law)	Harney Westwood & Riegels LLP Craigmuir Chambers P O Box 71 Road Town Tortola VG1110 British Virgin Islands
Share Registrar	Computershare Investor Services (Jersey) Limited. 13 Castle Street St Helier Jersey JE1 1ES Channel Islands

DEFINITIONS

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

“Acquisition”	the proposed acquisition by GoDaddy Registry of the Assets from the Company in accordance with the terms of the Sale Agreement
“AIM”	the AIM Market operated by the London Stock Exchange plc
“AIM Rules”	together, the AIM Rules for Companies, the AIM Rules for Nominated Advisers and the AIM Disciplinary Procedures and Appeals Handbook as published from time to time
“Assets”	certain of the Business assets and entities owned directly or indirectly by the Company, as more particularly set out at paragraph 3 of part I of this Document
“Business”	the business of operating a TLD Registrar and Registry, as carried on by the Group
“Business Day”	a day (other than a Saturday, Sunday or public holiday) on which banks are open in London, England and New York, United States of America for a full range of business
“BVI”	the British Virgin Islands
“Company” or “MMX”	Minds + Machines Group Limited, a company incorporated and registered in the BVI, with registered number 1412814
“Completion”	completion of the Sale
“Completion Date”	the date of Completion being the date that is the first Business Day of the month immediately following the month in which the Conditions Precedent have been satisfied or, to the extent permitted by the Sale Agreement, waived, provided that, to the extent such proposed completion date is less than five Business Days after the date on which the Conditions Precedent have been satisfied or waived (as applicable), Completion shall instead take place on the date that is the first Business Day of the subsequent month, or on such other date or at such other place as the parties may agree to in writing
“Conditions Precedent”	the conditions precedent to the Sale by the Company, set out in the Sale Agreement and more particularly described at paragraph 6 of Part I of this Document
“CREST”	the computerised settlement system (as defined in the CREST Regulations), operated by Euroclear, which facilitates the transfer of title to shares in

	uncertificated form
“CREST Regulations”	the Uncertificated Securities Regulations 2006 (SD No. 743/06 of the Isle of Man)
“Depositary”	Computershare Investor Services PLC of The Pavilions, Bridgwater Road, Bristol, BS99 6ZY
“Depositary Interests”	interests representing Ordinary Shares, issued through the Depositary, held by investors in the Company in CREST
“Directors” or the “Board”	the directors of the Company whose names are set out on page 5 of this Document
“Document”	this document, containing details of the Proposal
“Escrow Agent”	Citibank, N.A
“Euroclear”	Euroclear UK & Ireland Limited, a company incorporated in England and Wales and the operator of CREST
“Exchange Rate”	the USD:GBP exchange rate published by The Financial Times on 6 April 2021
“finnCap”	finnCap Ltd, the Company’s Nominated Adviser as at the date of this Document
“Form of Instruction”	the form of instruction for use by holders of Depositary Interests in connection with the General Meeting
“Form of Proxy”	the form of proxy for use by the Shareholders in connection with the General Meeting
“General Meeting”	the general meeting of Shareholders to be held virtually via the ‘Investor Meet Company’ digital platform at 1500 BST on 23 April 2021, notice of which is set out at Part III of this Document, or any adjournment of that meeting
“GoDaddy Registry”	Registry Services, LLC, a Delaware limited liability company
“Group”	the Company and its subsidiary undertakings at the date of this Document
“ICANN”	The Internet Corporation for Assigned Names and Numbers, a non-profit private organisation that regulates a number of internet governance and organisational matters
“ICM Group”	ICM Registry and its wholly owned subsidiaries ICM Registry AD LLC, ICM Registry PN LLC and ICM Registry SX LLC
“ICM Registry”	ICM Registry, LLC, a limited liability company incorporated in Delaware which is an indirect

	wholly owned subsidiary of the Company
“Interim Period”	the period between the date of the Sale Agreement and the Completion Date during which time the Company will continue to operate the Business and shall remain the owner of the Assets
“Long-Stop Date”	7 August 2021
“MMX Bayern”	Bayern Connect GmbH, a limited liability company incorporated in Germany which is a wholly owned subsidiary of the Company
“MMX China”	Beijing MMX Tech Co. Ltd, a company incorporated in China which is a wholly owned subsidiary of the Company
“MMX NRW”	Minds + Machines GmbH, a limited liability company incorporated in Germany which is a wholly owned subsidiary of the Company
“Nominated Adviser”	finnCap, the Company’s nominated adviser in accordance with the AIM Rules
“Notice”	the notice of the General Meeting set out at the end of this Document
“Options”	options over Ordinary Shares and/or restricted stock units outstanding as at the date of this Document
“Ordinary Shares”	the ordinary shares of the Company of nil par value
“Proposal”	the proposal set out in this Document, whereby Shareholders are being asked to consider and, if thought fit, approve the Sale
“Registrar”	an entity that has entered into a Registrar accreditation agreement with ICANN and has access to make changes to a registry by adding, deleting, or updating Domain Name records
“Registry”	the authoritative master database of all domain names registered in each TLD
“Resolution”	the resolution set out in the Notice to be proposed at the General Meeting to approve the proposed Sale
“Rule 15 Approval”	approval by Shareholders of the Sale by the Company of the Assets to GoDaddy Registry (pursuant to Rule 15 of the AIM Rules)
“Rule 15 Period”	the 12 month period following the Sale during which period the Company would be required to make an acquisition or acquisitions which constitute a reverse takeover under AIM Rule 14 (or seek re-admission as an investing company (as defined under the AIM Rules)), failing which the trading of the Company’s Ordinary Shares on AIM would be

	cancelled
“Sale”	the proposed sale by the Company of the Assets to GoDaddy Registry in accordance with the terms of the Sale Agreement
“Sale Agreement”	the conditional asset purchase agreement between the Company and GoDaddy Registry dated 7 April 2021, setting out the terms of the Sale and Acquisition, and the Conditions Precedent thereto
“Shareholders”	holders of Ordinary Shares in the Company
“Share Registrar”	Computershare Investor Services (Jersey) Limited 13 Castle Street, St Helier, Jersey, JE1 1ES, Channel Islands
“TLD”	a top-level domain
“Transaction Costs”	<p>direct and indirect costs and expenses incurred by the Group in relation to the proposed Sale including but is not limited to:</p> <ul style="list-style-type: none"> (a) all taxes payable by the Group in relevant jurisdictions arising from the sale of the Assets and the distribution of the consideration received by the Group to the Company; (b) the third party contractor and/or professional costs and expenses incurred by the Group negotiating the Sale, convening the General Meeting, satisfying the Conditions Precedent, and completing the Sale; (c) additional one-off and exceptional costs incurred by the Group in relation to the transfer of the Assets; (d) additional one-off and exceptional costs incurred by the Group in relation to the termination of certain commercial agreements, employment and consulting contracts, payment of bonuses and/or other employment related costs relating to the Sale; and (e) expected costs incurred by the Group winding down retained operations and liquidating dormant subsidiaries (and the associated costs of retaining employees and management to complete this exercise)
“Transition Services”	<p>the services to be provided by the Group during the Transition Services Period, including services relating to:</p> <ul style="list-style-type: none"> a) maintenance of technology infrastructure and Registry platforms; b) customer support to Registrars;

- c) back-office support services (including billing, cash-collection and accounting);
- d) legal support; and
- e) channel sales and marketing support

“Transition Services Period”

a transition period ending on or before 31 January 2022 (unless agreed otherwise by the parties) during which the Company will provide the Transition Services to GoDaddy Registry to ensure the smooth transition of the Assets and employees following approval of the Sale

“uncertificated” or “in uncertificated form”

recorded on the register of Ordinary Shares as being held in uncertificated form in CREST, entitlement to which, by virtue of the CREST Regulations, may be transferred by means of CREST

PART I - LETTER FROM THE NON-EXECUTIVE CHAIRMAN

MINDS + MACHINES GROUP LIMITED

(Incorporated and registered in the BVI with registered number 1412814)

Directors:

Guy Elliott (*Non-executive Chairman*)
Anthony Farrow (*Chief Executive Officer*)
Henry Turcan (*Non-executive Director*)
Bryan Disher (*Interim Chief Financial Officer*)

Registered Office:
Craigmuir Chambers
Road Town
Tortola British Virgin
Islands VG 1110

8 April 2021

To the holders of Ordinary Shares in the Company and, for information purposes only, to the holders of Options to subscribe for Ordinary Shares in the Company

Proposed Sale of the Assets to Registry Services, LLC (an affiliate of GoDaddy Inc.)

and

Notice of General Meeting

Dear Shareholder

1. Introduction

This Document sets out details of the proposed Sale by the Company of the Assets to Registry Services, LLC (an affiliate of GoDaddy Inc.), pursuant to the terms of the Sale Agreement.

The Sale will constitute a fundamental change of business of the Company under Rule 15 of the AIM Rules. Following the end of the Transition Services Period, the Company would cease to own, control or conduct all, or substantially all, of its existing trading business activities or assets. Accordingly, should the Sale complete, at the end of the Transition Services Period the Company would be classified as an AIM Rule 15 cash shell and, as such, would be required to make an acquisition or acquisitions which constitute a reverse takeover under AIM Rule 14 (or seek re-admission as an investing company (as defined under the AIM Rules)), on or before the date falling six months from the end of the Transition Services Period, failing which, the Company's Ordinary Shares would be suspended from trading on AIM, pursuant to AIM Rule 40. Admission of the Company's Ordinary Shares to trading on AIM would be cancelled six months from the date of suspension should the Company not complete such a transaction during this time.

The Sale is subject to Shareholder approval at a General Meeting of the Company and the purpose of this Document is therefore to:

- set out the background to and reasons for the Sale;
- explain why the Board believes that the Sale is in the best interests of the Company and Shareholders as a whole;
- explain how the Sale will impact the Company; and
- explain the Resolution to be put to Shareholders at the General Meeting to be held at 1500 BST on 23 April 2021 and why the Directors recommend that Shareholders vote in favour of the Resolution.

2. Background to and Reasons for the Sale

Since 2014 the Company has operated as a Registry and Registrar for a number of TLDs and has developed the Business to be profitable and cash-flow-generative, now with a high degree of recurring revenue.

However, the TLD industry has seen significant consolidation in recent years. The Company has fixed overheads, not the least of which are those associated with being a listed company on AIM, that are too large relative to the cash generated by the TLDs, overshadowing the generally positive performance of the Company's TLD portfolio. Because of this, the current share price of the Company on AIM does not, in the opinion of the Directors, reflect the true value of the Company's assets.

The Board has continually sought to grow the business both organically and via acquisition to maximise the inherent operational gearing of its fixed overheads. The acquisition of the ICM Registry in 2018 has materially enhanced the financial performance of the Company, but without significant capital investments, we expect our growth to be in-line with the TLD industry generally. The organic growth of the Company is likely to remain in low single digit percentages for the foreseeable future.

Following the Company's leadership changes in October 2020, Mr. Tony Farrow (the Company's Chief Executive Officer) and Mr. Bryan Disher (the Company's Chief Financial Officer) conducted a thorough review of the underlying profitability of the business and the contribution of each TLD asset. As set out in the trading statement in January 2021, the initial conclusions reinforced the view of the Board that the business has strong recurring cash flows but expects limited opportunity for material organic growth beyond the Company's AdultBlock services without fundamental changes. Consequently, the Company needs to consider one of three options: a multi-year transformation of the Company, further inorganic growth and/or pursuing additional revenue opportunities outside the core business in order to effectively leverage its relatively high fixed costs. The risks of identifying and concluding further acquisitions together with the expansion into unproven revenue streams need to be considered against participating in the ongoing consolidation in the TLD industry.

The Company was approached in December 2020 by GoDaddy Registry who expressed an interest in making an all cash offer to acquire the Business and Assets. The Board was able to consider the approach from GoDaddy Registry as part of its broader strategic review and following a period of robust negotiation and extensive due diligence the Board is pleased to announce the proposed Sale for total consideration of US\$120 million in cash (subject to customary adjustments detailed below) (the "**Consideration**").

The gross Consideration payable by GoDaddy Registry represents an implied value of approximately 10 pence per Ordinary Share (based on the Exchange Rate). After payment of estimated Transaction Costs (including estimated taxes payable by the Company), this represents an implied net asset value (at the Exchange Rate) of 8.8 pence per Ordinary Share (the "**Estimated Offer Value Per Share**"). The Estimated Offer Value Per Share includes the value of residual net assets of the Company including distributable cash held by the Company as at the date of this Document of approximately US\$8,200,000 generated from its current trading activities ("**Available Cash**"). The Company has undertaken preliminary tax analysis in relation to the Sale based on its expectations regarding allocation of the Consideration between the Assets and the estimate of Transaction Costs is subject to change.

The Estimated Offer Value Per Share represents a premium of:

- 92% to the market capitalization of the Company based on the closing share price of Ordinary Shares on AIM on 6 April 2021 (being the day prior to the date of the Sale Agreement);
- 87% to the 20-day volume weighted average price (VWAP) of an Ordinary Share up to and including 6 April 2021; and
- 78% to the 60-day VWAP of an Ordinary Share up to and including 6 April 2021.

Completion of the Sale will not occur unless and until all of the Conditions Precedent have been satisfied or waived in accordance with the Sale Agreement by the Long-Stop Date. Approval by shareholders of the Resolution at the General Meeting does not guarantee that the Conditions Precedent will be satisfied (or waived) and that Completion of the Sale will occur. The Estimated Offer Value Per Share is based on initial assumptions of, and analysis by, the Company regarding Transaction Costs (including in particular tax payable by the Group in different jurisdictions as a result of the Sale, and reliefs available for historic losses). If the Transaction

Costs are higher than forecast, the Estimated Offer Value Per Share will be lower than as set out in this Document. Shareholders are advised to review all of the Risk Factors set out at part II of this Document.

As set out above the Company needs to operate at a significantly larger scale to ensure that the true profitability of the Assets are not overshadowed by the fixed operating cost of the business, costs which are further exacerbated by being a listed company on AIM. Having considered this proposal against the challenges of remaining a small public company operator in a consolidating market the Board believes that the proposal reflects an attractive opportunity to realise the underlying value of the Business and accordingly, the Board believes the Sale is in the best interests of Shareholders.

3. Assets the subject of the Sale; Remaining Assets if Sale is Approved

Pursuant to the Sale Agreement (details of which are set out at paragraph 6 below), the Company has reached agreement to sell the Assets (including by way of the sale of certain subsidiaries) and transfer its rights and obligations under contracts and government approvals (including national, regional or city partnership agreements) relevant for the operation of the Assets (“**Contracts**”), as further described below. If the Sale is approved the Company will have disposed of substantially all of its trading business and operations (and the assets relating thereto).

The TLDs that are the subject of the proposed Sale are set out below:

.VIP	.NRW	.CASA	.VODKA
.XXX	.FIT	.MIAMI	.FISHING
.PORN	.BEER	.SURF	.BOSTON
.ADULT	.YOGA	.GARDEN	.ABOGADO
.WORK	.FASHION	.HORSE	.RODEO
.SEX	.WEDDING	.LUXE	.DDS
.LAW	.BAYERN	.COOKING	.COUNTRY

In addition to the TLDs, GoDaddy Registry will acquire four subsidiaries of the Company (owned directly or indirectly), being:

- MMX Bayern (holds .BAYERN)
- MMX China
- MMX NRW (holds .NRW)
- ICM Registry (holds .XXX, .ADULT, .PORN, and .SEX)

The assets GoDaddy Registry will acquire includes certain intellectual property of the Group, including its AdultBlock verification platform. The AdultBlock service allows brand owners to block terms either previously registered in the Trademark Clearinghouse (TMCH) or already registered in the .XXX Sunrise B program. The AdultBlock service ensures the registered term is blocked from registration across all four of the Company’s adult themed TLDs. The Company’s AdultBlock+ service goes a step further, combining the protections of AdultBlock along with the functionality to block all look-alike variations that appear confusingly similar to the trademarked term.

Rights and obligations of the Group under the Contracts (other than obligations relating to the period prior to Completion), including the right to receive future revenues and the obligation to pay future liabilities under such Contracts, will also transfer to GoDaddy Registry at Completion.

In addition to the Assets, certain employees of the Group are expected to transfer to GoDaddy Registry. Those employees not transferring to GoDaddy Registry are expected to be offered continued

employment with the Company for varying periods of time following Completion to enable the Company to provide the Transition Services to GoDaddy Registry.

4. Financial Information

The table below provides a summary of the Company's profit and loss for the year ended 31 December 2019 and six months ended 30 June 2020, the last full and part years reported by the Company, separating these results between revenues and expenses directly associated with the assets subject to the proposed Sale and those being retained by the Company.

	Year ended December 31, 2019				Period ended June 30, 2020			
	Assets being disposed of	Assets retained	Corporate	Total	Assets being disposed of	Assets retained	Corporate	Total
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
Revenue	16,455	772	-	17,227	8,143	345	-	8,488
Revenue less partner payments	14,245	99	-	14,345	7,362	71	-	7,433
Cost of sales	(3,311)	(26)	-	(3,337)	(1,766)	(13)	-	(1,779)
Gross profit	10,934	73	-	11,008	5,596	58	-	5,654
Operating expenses	(3,632)	-	(2,408)	(6,040)	(1,873)	-	(1,289)	(3,163)
Other	(1,933)	(51)	-	(1,984)	-	(1,061)	-	(1,061)
Profit (loss) before tax	5,369	22	(2,408)	2,983	3,723	(1,003)	(1,289)	1,431
Income tax				(140)				(1)
Profit				2,843				1,430
Carrying value of goodwill and intangibles	83,534	688	-	84,233	83,537	645	-	84,142

Current Trading

On 25 January 2021 the Company provided a trading update, an extract of which is set out below.

"MMX revenues in FY 2020 were largely in line with those for FY 2019. Renewal revenue remained consistent in FY 2020 at 68%. FY 2020 new standard registration revenue increased to 24% with reduced dependency on premium domains.

Billings declined 3% year on year, reflecting increases in most TLDs but a significant drop in AdultBlock billings in FY 2020 following its initial launch in FY 2019. In FY 2020 98% of billings were delivered through the registrar channel, eliminating the Company's historical reliance on one-off brokered sales.

Domains Under Management ("DUMs") declined 19% in FY 2020 compared to FY 2019, with no loss in contribution, reflecting an intentional shift by the Company to more profitable transactions."

The Company will announce its audited results for the full year ended 31 December 2020 in due course which are expected to be consistent with the trading statement released on 25 January 2021. Current trading remains in line with management expectations. Whilst the Directors have seen some softness in .VIP renewals, the Company's adult themed portfolio has started the current year strongly. A key growth lever in 2021 is expected to be the 10 year anniversary of the .XXX Sunrise B program and associated AdultBlock sales. The Company remains optimistic of significant revenues from this product

based on discussions with and the uptake of Registrars, but the anniversary period is not until Q4 therefore the Company will be uncertain of the success of this service until that time.

5. Information on GoDaddy Registry

GoDaddy Registry provides technical and operational services to more than 200 TLDs, including .co, .us and .nyc. GoDaddy Registry's bespoke, integrated registry solutions and global network of channel distribution partners deliver measurable, sustainable results. GoDaddy Registry is a wholly-owned subsidiary of GoDaddy Inc. For the financial year ended 31 December 2020, GoDaddy Inc. reported total group revenues of US\$3.3 billion.

6. Summary of the Sale Agreement

The Company and GoDaddy Registry have entered into the Sale Agreement, pursuant to which the Company has agreed to sell, and GoDaddy Registry has agreed to purchase, the Assets (and be transferred the rights and obligations under the Contracts) in consideration for US\$120 million in cash. The Consideration is subject to adjustment based on the working capital of the subsidiaries acquired and any customer deposits held by the Company as at the Completion Date.

The Sale Agreement is conditional upon the satisfaction of certain conditions precedent (the "**Conditions Precedent**"), including, but not limited to:

- (a) Receipt of the Rule 15 Approval at the General Meeting.
- (b) ICANN approval for the transfer of the TLDs to GoDaddy Registry.
- (c) Approval of Chinese authorities for the change of control of MMX China (including change of control in respect of relevant licenses held by MMX China permitting it to distribute TLDs in China).

In addition, the sale of certain of the Assets is subject to third-party approvals (including in connection with the transfer of certain Contracts), as well as the waiver of certain rights of first refusal held by commercial partners of the Group, and there being no material adverse change in the performance of the Business or the Assets in the Interim Period.

Completion of the Sale will not occur unless and until all of the Conditions Precedent have been satisfied or waived in accordance with the Sale Agreement. Unless the period is extended, the final date for satisfaction or waiver of the Conditions Precedent is the Long-Stop Date. Approval by shareholders of the Resolution at the General Meeting does not guarantee that the Conditions Precedent will be satisfied (or waived) and that Completion of the Sale will occur.

In the Interim Period prior to Completion the Company has provided certain assurances to GoDaddy Registry in relation to the continued operation of the Business and the Assets, including restrictions on the Group's right to dispose of or otherwise grant security over Assets, terminate Contracts, incur indebtedness and/or commit to capital expenditure (outside the ordinary course), terminate employment of certain individuals (or engage new employees), change commercial terms (including payment and pricing terms) with suppliers and customers, or cease to operate all or a material part of the Business.

Subject to receiving Rule 15 Approval, the Company will use all reasonable endeavours to secure relevant approvals from ICANN and the applicable Chinese authorities, as well as to satisfy all other Conditions Precedent. A further announcement by the Company in relation to the timing of approvals will be released following receipt of Rule 15 Approval.

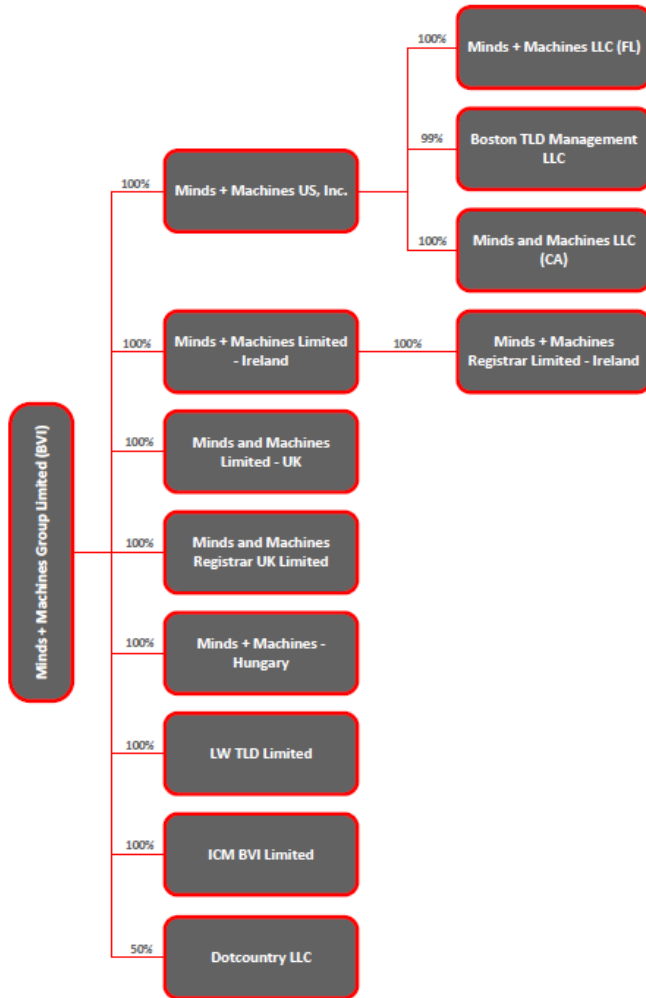
Pursuant to the terms of the Sale Agreement, the Company provided title and capacity warranties, and other warranties and indemnities in relation to such matters as the Assets, certain accounting and financial information, litigation and disputes.

Subject to Completion, until 31 March 2022 (the "**Escrow Period**") US\$12 million of the total Consideration (the "**Escrow Amount**") will be held in an escrow account operated and maintained by the Escrow Agent. Any claims by GoDaddy Registry under the Sale Agreement against the Company will be satisfied by funds held in the Escrow Amount. At the end of the Escrow Period the remaining balance of the Escrow Amount will be released to the Company. Save for the Escrow Amount, the Company is entitled to utilise and/or distribute the Consideration as the Board may determine (with the

Escrow Amount (subject to any adjustments) being available to the Company at the end of the Escrow Period).

7. The Company's continuing operations following the Sale

Subject to the Sale being approved by Shareholders, and the Conditions Precedent being satisfied (or waived in accordance with the Sale Agreement), following Completion the Company will continue to own the following subsidiaries:



The Company expects that during the Transition Services Period it will seek to dispose of or otherwise discontinue operating the retained assets of the Group and wind-up dormant subsidiaries.

Transition Period

For the period from Completion of the Sale until no later than 31 January 2022 the Company will provide the Transition Services to GoDaddy Registry. The Transition Services are provided by the Company to ensure a smooth transition of the Assets and employees to GoDaddy Registry. The Company will be paid fixed fees by GoDaddy Registry to cover the costs incurred by the Company in providing the Transition Services, including the costs of relevant employees.

The Transition Services consist of:

- a) maintenance of technology infrastructure and Registry platforms;

- b) customer support to Registrars;
- c) back-office support services (including billing, cash-collection and accounting);
- d) legal support; and
- e) channel sales and marketing support.

The Transition Services Period may be terminated or extended by written agreement between the Company and GoDaddy Registry.

The Company will also be left with some residual assets, and will retain the rights and obligations under certain material contracts necessary for the operation of the retained assets as well as delivery of the Transition Services. During the Transition Period the Company will seek to dispose of or otherwise discontinue operation of these assets and bring contracts to an orderly close, and wind-up the Company's remaining subsidiaries.

The Sale Agreement includes a non-compete restriction on the Company following Completion, preventing the Company from soliciting customers or suppliers or employees or otherwise competing with GoDaddy Registry in relation to the Assets.

Exercise of Options and RSUs

On Completion of the Sale, Options over in aggregate approximately 7,274,500 Ordinary Shares of the Company will vest irrevocably. If relevant Directors, management and employees exercise such Options at or following completion of the Sale, the corresponding number of new Ordinary Shares will be eligible to participate in any distribution or other return of capital by the Company. As at the date of this Document the Company has in aggregate 875,618,996 issued Ordinary Shares and 886,878,996 Ordinary Shares on a fully diluted basis.

AIM Rule 15 Investment Company

The Sale, if approved, will result in the divestment of substantially all of the Company's existing business and assets. Following expiry of the Transition Services Period the Company will be classified under AIM Rule 15 as a cash shell and as such will be required to make an acquisition or acquisitions which constitute(s) a reverse takeover under AIM Rule 14 (including seeking re-admission as an investing company (as defined under the AIM Rules)) on or before the date falling six months after the end of such Transition Services Period failing which, the Company's Ordinary Shares would be suspended from trading on AIM pursuant to AIM Rule 40. Admission to trading on AIM would be cancelled six months from the date of suspension should the reason for the suspension not have been rectified.

8. Use of Proceeds and Taxation

As at the date of this Document the Company has Available Cash of approximately US\$8,200,000. This figure is expected to increase in the Interim Period as the Company continues to operate the Business, which is cash-flow positive.

Following receipt of the Consideration the Board will consider the best way to maximise Shareholder value which is likely to include returning a proportion of the cash to Shareholders together with considering alternative acquisitions as provided under Rule 15. As set out above the Company is obliged to provide certain services for the duration of the Transition Services Period as well as retaining US\$12 million in an escrow account until 31 March 2022. Once the Transition Services Period has completed the Company will no longer have any operating business and the Company will be regarded as a cash shell under AIM Rule 15. The timing and method of any distribution or other return of capital remains to be confirmed and will be notified to Shareholders in due course. The quantum of any distribution or return of capital will take into account the investment and/or acquisition opportunities identified by the Company during the Rule 15 Period, and the wishes of Shareholders following a consultation process which the Company will commence following the Completion Date and which will include one-to-one discussions with larger shareholders, and use of the 'Investor Meet Company' digital platform for an investor call or presentation providing an opportunity for all shareholders to provide their feedback to the Company.

The Group will need to pay tax on the consideration received from GoDaddy Registry in relation to the sale of certain of the Assets in applicable jurisdictions. In addition, the Group will have to pay certain costs associated with terminating agreements with commercial partners, contractors and employees, as well as paying professional fees and expenses associated with the Sale. A portion of the gain on the Group's US assets is expected to be sheltered by available loss carryforwards.

Shareholders should review the Risk Factors set out at Part II of this Document, and in particular the Risk Factors with the heading “The Group will need to pay tax on the Consideration in different jurisdictions”. The Company has undertaken a preliminary tax review of the likely treatment of the Consideration (based on the expected allocation of the Consideration between the Assets and the Group's ability to utilise tax loss carryforwards) but there can be no guarantee that the final tax amount payable by the Group will not be higher than the Company's initial estimates, or that certain expected reliefs and allowance for previous losses, will be available, or that the allocation of the Consideration between Assets will be as currently anticipated. The due date for payment of tax will vary between different jurisdictions. If the amount of tax payable by the Group is higher than expected the Estimated Offer Value Per Share will be lower than estimated in this Document.

The final amount of any distribution or return of capital, and the timing of the same, will be notified to Shareholders in due course following the Completion Date.

9. Risk Factors

The Shareholders should carefully consider the risks set out in Part II of this Document relating to the Sale, along with all other information set out in this Document. Should any of the risks materialise, the market price of the Ordinary Shares may be adversely affected.

10. General Meeting

COVID-19 special arrangements

The Board is closely monitoring the evolving Coronavirus (COVID-19) situation and public health concerns in the United Kingdom, including the related social distancing requirements, public health guidance and legislation issued by the UK Government. At the time of publication of this notice, indoor public gatherings in England remain subject to a number of restrictions. The Board recognises that the General Meeting represents an opportunity to engage with Shareholders, and provides a forum that enables Shareholders to ask questions of, and speak directly with, the Board. However, in light of current restrictions, the Board hopes that Shareholders will understand that the General Meeting will be held via the 'Investor Meet Company' digital platform. To access the General Meeting, please use the following link: <https://www.investormeetcompany.com/minds-machines-group-limited/register-investor>. Questions can be submitted pre-event via the 'Investor Meet Company' dashboard, or at any time during the live presentation via the "Ask a Question" function. The Company will make arrangements such that the legal requirements to hold the meeting can be satisfied through the physical attendance of a minimum number of members.

Shareholders are therefore strongly encouraged to submit a proxy vote in advance of the meeting. A Form of Proxy for use at this meeting accompanies this notice. To be valid, the Form of Proxy must be completed and returned to Computershare Investor Services (Jersey) Limited at c/o Computershare Investor Services PLC in accordance with the instructions in the Notes appended to the Notice. Given the restrictions on attendance, members are strongly encouraged to appoint the 'Chair of the Meeting' as their proxy rather than a named person who will not be permitted to attend the meeting.

This situation is constantly evolving, and the UK Government may change current restrictions or implement further measures relating to the holding of general meetings during the affected period. Any changes to the arrangements for the General Meeting (including, without limitation, as to proxy appointments, attendance, venue, format, the business to be considered or timing, as the case may be) will be communicated to members before the meeting through our website and, where appropriate, via the Regulatory News Service.

The Notice of General Meeting

The Notice convening the General Meeting to be held virtually via the 'Investor Meet Company' digital platform at 1500 BST on 23 April 2021 at which the Resolution to approve the Sale will be put to Shareholders is set out in the notice of general meeting enclosed with this Document.

The Resolution – Sale

The Resolution will be proposed as an ordinary resolution, seeking approval of the Sale pursuant to the terms of the Sale Agreement and as required under Rule 15 of the AIM Rules.

11. Action to be taken

Voting on the Resolution set out in the Notice of General Meeting will be conducted on a poll which reflects Shareholders' voting intentions in respect of shares held and votes tendered.

A Form of Proxy for use at the General Meeting is enclosed with this Document.

Shareholders holding Ordinary Shares in certificated form should complete and sign the Form of Proxy and return it to Computershare Investor Services (Jersey) Limited at c/o Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY as soon as possible, but in any event the Form of Proxy is to be received not later than 1500 BST on 21 April 2021, being 48 hours before the time fixed for holding the General Meeting. **We encourage Shareholders to appoint the Chair of the Meeting as their proxy with their voting instructions.** In light of the COVID-19 measures being taken at the General Meeting, no Shareholder will be allowed entry into the physical meeting, but Shareholders may access the General Meeting virtually by using the following link: **<https://www.investormeetcompany.com/minds-machines-group-limited/register-investor>**.

Shareholders holding Ordinary Shares in uncertificated form should complete and sign the Form of Instruction and return it to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY or by email to #UKCSBRS.ExternalProxyQueries@computershare.co.uk as soon as possible but in any event to be received not later than 1500 BST on 20 April 2021, or 72 hours before any adjourned meeting. The Company is accepting returns by email in relation to the General Meeting due to current Covid restrictions and potential delays returning the same by post. There is no guarantee that returns by email will be accepted by the Company or the Registrar in future years or for future shareholder meetings.

12. Irrevocable Undertakings

The Company has received signed irrevocable undertakings from certain Shareholders holding, in aggregate, 561,327,371 Ordinary Shares as at the date of this Document and which together represent approximately 64 per cent. of the current issued ordinary share capital of the Company, confirming that they shall vote in favour of the Resolution being proposed at the General Meeting.

On the basis of the signed irrevocable undertakings from Shareholders, it is likely that the Resolution put to the General Meeting will be approved.

13. Recommendation

The Board considers the terms of the Sale to be fair and reasonable and that the Resolution to be proposed at the General Meeting is in the best interests of the Company and the Shareholders as a whole.

Accordingly, the Board recommends that Shareholders vote in favour of the Resolution to be proposed at the General Meeting, as they intend to do in respect of their own beneficial holdings of 22,000,000

Ordinary Shares in aggregate, representing 2.5 per cent. of the current issued share capital of the Company.

Yours sincerely,

Guy Elliott
Non-Executive Chairman
For and on behalf of the Board of Minds + Machines Group Limited

PART II

RISK FACTORS

Shareholders should carefully consider all of the information in this Document, including the risks below. The Board has identified these risks as material risks, but additional risks and uncertainties not presently known to the Board, or that the Board consider immaterial, may also adversely affect the Company. If any or a combination of the following risks materialise, the Company's business, financial condition and/or performance could be materially adversely affected. In any such case the market price of the Ordinary Shares could decline.

The following risk factors should not be considered in any order of priority. The Company's future performance might be affected by changes in market conditions and legal, regulatory and tax requirements.

Sale may not be completed as Conditions Precedent not satisfied

The Sale Agreement contains certain conditions precedent in relation to the proposed Sale, including ICANN approval for the transfer of the TLDs. Each of the Conditions Precedent need to be satisfied or waived in accordance with the terms of the Sale Agreement prior to the Long-Stop Date. If any of the Conditions Precedent are not satisfied for any reason, and the parties do not waive the relevant Condition(s) Precedent, the Sale will not be completed and the Company will retain all of the Assets (regardless of whether Shareholders voted to approve the Sale at the General Meeting). Should the Sale not be completed the Company will continue to operate the Business and there can be no guarantee as to the future performance of the Business, or that the Company will agree terms with any other party for a sale of the Assets in the near future.

If the price of the Company's Ordinary Shares on the AIM Market increases following announcement by the Company of the proposed Sale, or following approval of Shareholders at the General Meeting, failure to complete the Sale may result in the price of Ordinary Shares decreasing.

Consideration may be adjusted as a result of claims by GoDaddy Registry

Under the terms of the Sale Agreement the Consideration may be adjusted in the event of, amongst others matters, judicially determined or settled claims by GoDaddy Registry against the Company in relation to breach of warranties or under indemnities. If the Consideration is adjusted downwards the cash proceeds available to the Company following the Sale will be lower than expected and the implied net asset value of Ordinary Shares will be reduced

The Group will need to pay tax on the Consideration in different jurisdictions

The Group will need to pay tax on the Consideration received in relation to the Assets in the different jurisdictions where it owns and/or operates the relevant Assets. As at the date of this Document, the Company and GoDaddy Registry have not apportioned the Consideration between the different Assets. The Group has significant loss carryforwards which it expects to utilise against the gain on Sale, but which have not been subject to audit or verification by any tax authority. The Company has undertaken initial tax analysis of the expected tax treatment of the Consideration, based on its expected allocation of the Consideration between Assets and the availability of these tax loss carryforwards.

The amount of cash received by the Company for the sale of the Assets will be used in part to satisfy any taxes properly due and payable. The amount of taxes ultimately payable may be materially different than estimated by the Company when assessing the Sale, and the allocation of Consideration between Assets remains to be agreed between the parties. If the Group has to pay more taxes than contemplated by the Company, the cash available to the Company following the Sale will be lower than expected and the implied Estimated Offer Value Per Share will be reduced.

Company classified as Passive Foreign Investment Company

A passive foreign investment company (PFIC) is a corporation, located outside America, which exhibits either one of two conditions, based on either income or assets: (a) at least 75% of the corporation's gross income is "passive" - that is, derived investments or other sources not related to regular business operations, or (b) at least 50% of the corporation's assets are investments, which produce income in the

form of earned interest, dividends, or capital gains. Following the Sale, the Company may be classed as a PFIC which would have significant and potentially prejudicial tax implications for shareholders who are US tax residents. US tax residents are therefore recommended to take their own advice on the impact of the Sale on their own tax affairs.

AIM Rule 15 Deadlines

In accordance with AIM Rule 15, the Sale constitutes a fundamental change of business of the Company. On Completion, the Company would cease to own, control or conduct all or substantially all of its existing trading business, activities or assets.

At the end of the Transition Services Period the Company would become an AIM Rule 15 cash shell and, as such, would be required to make one or more acquisitions which constitute a reverse takeover under AIM Rule 14 (including seeking re-admission as an investing company (as defined under the AIM Rules)) on or before the date falling six months from the end of the Transition Services Period or be re-admitted to trading on AIM as an investing company under the AIM Rules (which requires the raising of at least £6 million) failing which, the Ordinary Shares would then be suspended from trading on AIM pursuant to AIM Rule 40. Admission to trading on AIM would be cancelled six months from the date of suspension should the reason for the suspension not have been rectified.

Any failure therefore in completing one or more acquisitions which constitute a reverse takeover under AIM Rule 14 (including seeking re-admission as an investing company (as defined under the AIM Rules)) within the relevant timeframe will result in the cancellation of the Shares from trading on AIM.

Identifying a suitable target

The Company will be dependent upon the ability of the Board to identify suitable acquisition targets. As at the date hereof, the Directors have not identified any investment opportunities which they have resolved to pursue. There is no assurance that the Company will be able to acquire an identified opportunity at an appropriate price, or at all, as a consequence of which resources might have been expended fruitlessly on investigative work and due diligence.

Market conditions

Market conditions may have a negative impact on the Company's ability to make one or more acquisitions which constitute a reverse takeover under AIM Rule 14. There is no assurance that the Company will be successful meeting the AIM Rule 15 deadline as described above.

Costs associated with potential acquisition or acquisitions

The Company expects to incur certain third party costs associated with the sourcing of one or more suitable acquisitions. The Company can give no assurance as to the level of such costs, and given that there can be no guarantee that negotiations to acquire any given target business will be successful, the greater the number of deals that do not reach completion, the greater the likely impact of such costs on the Company's performance, financial condition and business prospects.

COVID-19

The recent outbreak of COVID-19 (commonly referred to as coronavirus) which first occurred in Wuhan City, China and has subsequently spread to most of the world, including the UK, the USA, mainland Europe and the Asia-Pacific region, has begun to negatively impact economic conditions globally and there are concerns for a prolonged tightening of global financial conditions. The COVID-19 outbreak could result in protracted volatility in international markets and/or result in a global recession as a consequence of disruptions to travel and retail segments, tourism, and manufacturing supply chains. In particular, in March 2020 the COVID-19 outbreak caused stock markets worldwide to lose significant value and impacted economic activity worldwide. Although the Company is taking measures to mitigate the broader public health risks associated with COVID-19 to its business and employees, including through self-isolation of employees where possible in line with the recommendations of relevant health authorities, the full extent of the COVID-19 outbreak and the adverse impact this may have on the Group is unknown. In addition, COVID-19 may impact the Group's ability to identify potential acquisition

targets or, if such targets are identified, may impact the Group's ability to raise funding or negotiate satisfactory acquisition terms.

Fluctuations in the value of the U.S. Dollar against the Great British Pound could negatively affect the Company

Currency exchange rate fluctuations may affect the value of the consideration paid by GoDaddy Registry for the Assets and/or the value of the Company's Ordinary Shares as, although the Company's Ordinary Shares are listed on AIM in Great British Pounds, following Completion of the Sale, the Company's primary asset will be U.S. Dollars. As such, the Company is exposed to translation foreign exchange risk. As a result of volatility, changes in the relevant currency exchange rates have affected and will continue to affect the foreign exchange gains and losses which many companies have experienced. The exchange rates between the U.S. Dollar and the Great British Pound have fluctuated in recent years, most recently due to the COVID-19 impact, and may fluctuate significantly in the future. Any unfavourable currency fluctuations could have a material adverse effect on the value of the Company's Ordinary Shares and/or the value of the consideration paid by GoDaddy Registry for the Assets.

The Company's ability to deliver the Transition Services

The Company's ability to deliver the Transition Services is largely dependent on the employees it retains following Completion who will not be transferred to GoDaddy Registry as part of the Sale. Those individuals have developed important industry experience and have knowledge of the Assets that cannot be comprehensively shared with any new or temporary staff the Company may have to engage should those existing employees leave during the Transition Services Period. The loss of such individuals could result in delays in delivering, or a failure to deliver, the Transition Services.

PART III
NOTICE OF GENERAL MEETING
MINDS + MACHINES GROUP LIMITED

*(Incorporated and registered in the British Virgin Islands under the BVI Business Companies Act 2004,
with registered number 1412814)*

NOTICE IS HEREBY GIVEN THAT a General Meeting (the “**Meeting**”) of Minds + Machines Group Limited (the “**Company**”) will be held virtually via the ‘Investor Meet Company’ digital platform on 23 April 2021 for the purpose of considering and, if thought fit, passing the following resolution, which will be proposed as an ordinary resolution.

To access the General Meeting, please use the following link: <https://www.investormeetcompany.com/minds-machines-group-limited/register-investor>. Please note the instructions set out in this Document with respect to the arrangements in place for this meeting.

ORDINARY RESOLUTION

THAT:

1. (a) The sale by the Company to Registry Services, LLC (“**GoDaddy Registry**”) of certain of the assets and entities owned directly or indirectly by the Company and necessary for or material to the operation of its business (the “**Sale**”), in accordance with the terms of the sale agreement dated 7 April 2021 (the “**Sale Agreement**”) for an aggregate consideration of US\$120,000,000 in cash (subject to adjustment in accordance with the terms of the Sale Agreement), be approved in accordance with Rule 15 of the AIM Rules for Companies and that the Directors of the Company be authorised to take all such steps as any of them may consider necessary or desirable to implement and give full effect to the intentions of the parties under the Sale Agreement (including by waiver or variation of the terms and conditions of the Sale Agreement).
- (b) Each and any of the Directors be hereby authorised to conclude the Sale, and to do and to procure to be done all such acts and things on behalf of the Company and any of its subsidiaries as they consider necessary and expedient for the purposes of giving effect to the Sale with such amendments, modifications, variations or revisions as are not of a material nature.

By Order of the Board

ONE Advisory Limited, Company Secretary

Date: 8 April 2021

Registered Office:

Craigmuir Chambers
PO Box 71
Road Town
Tortola VG1110
British Virgin Islands

NOTES

1. Due to the COVID-19 restrictions currently in place, the meeting will be a closed meeting, at which Shareholders shall not be permitted to attend in person. The General Meeting will be broadcast via videoconference with a questions and answers facility. Shareholders are encouraged to register for the videoconference using the URL: <https://www.investormeetcompany.com/minds-machines-group-limited/register-investor>.
2. A member who is entitled to attend, speak and vote at the meeting is entitled to appoint another person, or two or more persons in respect of different shares held by him, as his proxy to exercise all or any of his rights to attend and to speak and vote at the meeting. In light of the COVID-19 restrictions, all shareholders are strongly encouraged and requested to only appoint the Chair of the Meeting as their proxy or representative as any other person so appointed will not be permitted to attend the meeting.
3. Forms for the appointment of a proxy in respect of the meeting have been provided to members with this Notice of meeting (the "**Form of Proxy**"). To be valid, the Form of Proxy must be completed in accordance with the instructions that accompany it and then delivered (together with any power of attorney or other authority under which it is signed, or a certified copy of such item) to the Company's share registrars, Computershare Investor Services (Jersey) Limited at Limited c/o Computershare Investor Services PLC, The Pavilions, Bridgewater Road, Bristol BS99 6ZY, or by email to #UKCSBRS.ExternalProxyQueries@computershare.co.uk by 1500 BST on 21 April 2021.
4. To be valid, the Form of Instruction must be completed in accordance with the instructions that accompany it and then delivered (together with any power of attorney or other authority under which it is signed, or a certified copy of such item) to the Depository, Computershare Investor Services PLC, The Pavilions, Bridgewater Road, Bristol BS99 6ZY, or by email to #UKCSBRS.ExternalProxyQueries@computershare.co.uk by 1500 BST on 20 April 2021.
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 complete and submit more than one Form of Proxy and make it clear how many shares the proxy has voting rights over. Failure to specify the number of shares each proxy appointment relates to or specifying a number of shares in excess of those held by you on the record date will result in the proxy appointment being invalid.
6. 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 the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the Meeting.
7. 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 (in the case of a member which is a company, the revocation notice must be executed in accordance with note 10 below). 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. The revocation notice must be received by the Company no later than 48 hours before the time fixed for the holding of the Meeting or any adjourned meeting (or in the case of a poll before the time appointed for taking the poll) at which the proxy is to attend, speak and vote. If you attempt to revoke your proxy appointment but the revocation is received after the time specified then your proxy appointment will remain valid.
8. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt will take precedence.
9. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).
10. In the case of a member which is a company, the Form of Proxy must be executed pursuant to the terms of the BVI Business Companies Act 2004 or under the hand of a duly authorised officer or attorney.
11. A corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all of its powers as a member provided that no more than one corporate representative exercises power over the same share.
12. You may not use any electronic address provided either in this notice of general meeting or any related documents (including the Non-Executive Chairman's letter and Form of Proxy) to communicate with the Company for any purposes other than those expressly stated.