

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this Document and/or the action you should take, you should immediately consult 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 in the United Kingdom or, if not, another appropriately authorised independent financial adviser. You should read the whole of this Document.**

If you have sold or otherwise transferred all of your Ordinary Shares, 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 or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee. If you have sold only part of your holding of Ordinary Shares, please contact your stockbroker, bank or other agent through whom the sale or transfer was effected immediately.

This Document comprises a circular and notice of General Meeting, each dated 4 January 2021.

The Directors, whose names appear on page 4 of this Document, and the Company accept responsibility, collectively and individually, for the information contained in this Document. To the best of the knowledge and belief of the Directors and the Company (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 distribution of this Document and any accompanying documents to jurisdictions other than the United Kingdom may be restricted by applicable laws or regulations and this Document does not form part of any offer or invitation to sell or issue or the solicitation of any offer to purchase or subscribe for Ordinary Shares in any jurisdiction where such offer, invitation or solicitation is unlawful. Persons in jurisdictions other than the United Kingdom into whose possession this Document and/or any of the accompanying documents comes should inform themselves about and observe such applicable legal or regulatory requirements in such jurisdiction. Any failure to do so may constitute a violation of the securities laws of any such jurisdiction.

**This Document is not a prospectus for the purposes of the Prospectus Rules. Accordingly, this Document has not been, and will not be, reviewed or approved by the Financial Conduct Authority of the United Kingdom pursuant to sections 85 and 87 of FSMA, the London Stock Exchange or any other authority or regulatory body and has not been approved for the purposes of section 21 FSMA.**

**This Document does not comprise an admission document under the AIM Rules and neither the London Stock Exchange nor the Financial Conduct Authority have examined or approved the contents of this Document. This Document does not constitute a recommendation regarding securities of the Company.**

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# Sabien Technology Group Plc

*(Incorporated and registered in England and Wales with registered number 5568060)*

## Notice of General Meeting

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Your attention is drawn to the letter from the Chairman of the Company set out in this Document, which recommends that you vote in favour of the Resolution to be proposed at the General Meeting referred to below.

Notice of a General Meeting of Sabien Technology Group Plc, to be held by video conference at 10.00 a.m. on 20 January 2021, is set out at the end of this Document.

Please complete and submit the accompanying Form of Proxy in accordance with the instructions printed on it. The Form of Proxy must be received by the Company's registrars, by email to [voting@shareregistrars.uk.com](mailto:voting@shareregistrars.uk.com) or by post to Share Registrars Limited, The Courtyard, 17 West Street, Farnham, Surrey GU9 7DR, by no later than 10.00 a.m. on 18 January 2021. **Please do not attend the meeting in person (see the letter from the Chairman of the Company set out in this Document for further details). Anyone seeking to attend the meeting in person shall be refused entry.**

CREST members can also appoint proxies by using the CREST electronic appointment service and transmitting a CREST Proxy Instruction in accordance with the procedures set out in the CREST Manual so that it is received by Share Registrars Limited (under CREST participant ID: 7RA36) by no later than 10.00 a.m. on 18 January 2021. The time of receipt will be taken to be the time from which Share Registrars Limited is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

**In light of the social distancing measures imposed by the UK Government as a result of the current COVID-19 pandemic, any proxy you appoint other than the chairman of the General Meeting shall be refused entry to the meeting.**

## DEFINITIONS

In addition to the terms defined elsewhere in this Document, the following definitions apply throughout this Document and the accompanying Form of Proxy, unless the context requires otherwise or unless specifically provided otherwise:

<b>“Acquisition”</b>	the acquisition by the Company of the entire issued and to be issued share capital of PHD pursuant to the Acquisition Agreement
<b>“Acquisition Agreement”</b>	the conditional share purchase agreement dated 16 October 2020 relating to the Acquisition made between the Company and the Sellers in consideration of the issue of Ordinary Shares to the Sellers
<b>“AIM”</b>	AIM, a market operated by the London Stock Exchange
<b>“AIM Rules”</b>	the AIM rules for Companies published by London Stock Exchange
<b>“Code”</b>	the UK City Code on Takeovers and Mergers
<b>“Companies Act”</b>	the Companies Act 2006 (as amended)
<b>“Company” or “Sabien”</b>	Sabien Technology Group Plc
<b>“Concert Party”</b>	those persons, including the Sellers, who, for the purposes of the Code, are deemed to be acting in concert
<b>“CREST”</b>	the relevant system (as defined in the CREST Regulations) in respect of which Euroclear is the Operator (as defined in the CREST Regulations)
<b>“CREST Manual”</b>	the rules governing the operation of CREST, consisting of the CREST Reference Manual, CREST International Manual, CREST Central Counterparty Service Manual, CREST Rules, Registrars Service Standards, Settlement Discipline Rules, CREST Courier and Sorting Services Manual, Daily Timetable, CREST Application Procedures and CREST Glossary of Terms (all as defined in the CREST Glossary of Terms promulgated by Euroclear on 15 July 1996 and as amended since) as published by Euroclear
<b>“CREST member”</b>	a person who has been admitted by Euroclear as a system member (as defined in the CREST Regulations)
<b>“CREST participant”</b>	a person who is, in relation to CREST, a system-participant (as defined in the CREST Regulations)
<b>“CREST Regulations”</b>	the Uncertificated Securities Regulations 2001 (SI 2001/3755) (as amended)
<b>“CREST sponsor”</b>	a CREST participant admitted to CREST as a CREST sponsor
<b>“CREST sponsored member”</b>	a CREST member admitted to CREST as a sponsored member (which includes all-CREST personal members)
<b>“Directors” or “Board”</b>	the directors of the Company whose names appear on page 4 of this Document
<b>“Document”</b>	this document which for the avoidance of doubt does not comprise a prospectus (under the Prospectus Rules) or an admission document (under the AIM Rules) or a circular in connection with a Waiver (under the Code)

<b>“Financial Conduct Authority”</b>	the Financial Conduct Authority of the UK
<b>“Form of Proxy”</b>	the form of proxy accompanying this Document for use at the General Meeting
<b>“FSMA”</b>	the Financial Services and Markets Act 2000 (as amended)
<b>“General Meeting”</b>	the general meeting of the Company as described in this Document, notice of which is set out at the end of this Document
<b>“London Stock Exchange”</b>	London Stock Exchange plc
<b>“Ordinary Shares”</b>	ordinary shares of 0.01 pence each in the capital of the Company
<b>“Panel”</b>	the Panel on Takeovers and Mergers
<b>“PHD”</b>	Ptarmigan Health Destinations SA
<b>“Prospectus Rules”</b>	the Prospectus Rules made in accordance with EU Prospectus Directive 2003/71/EC
<b>“Resolution”</b>	the resolution to be proposed at the General Meeting as set out in the notice of General Meeting at the end of this Document
<b>“Sellers”</b>	the shareholders of PHD
<b>“Shareholders”</b>	holders of Ordinary Shares
<b>“UK” or “United Kingdom”</b>	the United Kingdom of Great Britain and Northern Ireland
<b>“Waiver”</b>	the waiver by the Panel of any requirement under Rule 9 of the Code for the Concert Party to make a mandatory offer to Shareholders that would otherwise arise as a result of the issue of Ordinary Shares to the Sellers by the Company

References to times in this Document are to London time (unless otherwise stated).

## LETTER FROM THE CHAIRMAN OF THE COMPANY

# Sabien Technology Group Plc

(Incorporated and registered in England and Wales with registered number 5568060)

### Directors:

Richard Parris (Chairman)  
Charles Goodfellow  
Cédriane de Boucaud Truell  
Marco Nijhof

### Registered Office:

36 Lower Cookham Road  
Maidenhead  
Berkshire  
SL6 8JU

4 January 2021

### To Shareholders:

## NOTICE OF GENERAL MEETING

### 1. Introduction

The Company announced on 19 November 2020 that it had entered into a conditional sale and purchase agreement to acquire the entire issued and to be issued share capital of Ptarmigan Health Destinations SA. The Acquisition Agreement is subject to a number of conditions including, among other things, shareholder approval at a general meeting of the Company.

As currently envisaged, the Acquisition would be classified as a reverse takeover in accordance with the AIM Rules. In addition, given the consideration under the Acquisition Agreement is to be satisfied by the issue of new Ordinary Shares to the Sellers, it would fall within certain requirements of the Code.

Accordingly, the AIM Rules require, among other things, the Company to procure the consent of the Shareholders to the reverse takeover being given in general meeting and the publication of an admission document in respect of the proposed enlarged entity and convening the general meeting. The Acquisition would also require the Shareholders to approve a Waiver in accordance with the requirements of the Code. Documentation in relation to both of these elements is anticipated by the Board to be sent to Shareholders by the Company in due course subject to the satisfaction by the Company of certain regulatory requirements.

Notwithstanding that, the Directors believe that it is in the best interests of the Company to ascertain at this stage the sentiment of Shareholders with regard to the Acquisition. In addition, the Directors note that under the terms of the Acquisition Agreement, the Company may also have the ability to progress with the Acquisition should the Company's ordinary shares be cancelled from trading on AIM.

**For the avoidance of doubt, Shareholder approval is not being sought for the purposes of the AIM Rules or the Code, and this Document is not, and neither should it be construed as, an admission document or a circular in connection with a Waiver in connection with such purposes.**

### 2. Cancellation of admission to trading on AIM

As previously announced, the Company has twelve months from 20 January 2020 for publishing an admission document or to confirm discussions concerning the Acquisition have ceased. Despite progress being made, it is extremely unlikely that the Company will be able to publish an admission document within the 12-month period and this will result in cancellation of admission to trading on AIM of the Company's securities. The Company will still be bound by the Companies Act, the Code and the Company's articles of association, among other regulations, and will maintain its website to provide information and updates for Shareholders.

Even though the Company's securities will be cancelled in such case, the Company still intends to complete the Acquisition and will re-apply for listing of the enlarged group.

### 3. General Meeting

You will find set out at the end of this Document a notice convening the General Meeting to be held by videoconference at 10.00 a.m. on 20 January 2021 at which the Resolution will be proposed.

Given the ongoing Covid-19 pandemic, and in accordance with measures currently imposed by the UK Government, the Board has decided to put in place special measures in relation to the General Meeting. Only the formal business (consisting of voting on the Resolution) to meet the minimum legal requirements will be conducted and only those Shareholders nominated by the Board (expected to be two directors) to form the minimum quorum to hold the meeting will be permitted to attend in accordance with applicable law. The General Meeting will be facilitated by the Company in line with the Government's social distancing guidelines. **Please do not attend the meeting in person. Anyone seeking to attend the meeting in person will be refused entry.**

Instead, you should take the action set out in paragraph 0 below.

The Company has put in place measures to enable Shareholders to follow the proceedings of the General Meeting via a video conference facility, if they wish to do so. Consequently, the Board requests that any Shareholders who wish to follow the proceedings please contact the Company before 10.00 a.m. on 13 January 2021 by emailing the Company Secretary at e.sutcliffe@sabien-tech.co.uk and expressing their wish to join the video conference. To receive the joining instructions, Shareholders will need to provide evidence of their holdings or a copy of a representation letter. The Company will carry out identity verification checks with the Company's registrar and once these are complete, joining instructions will be provided in advance of the General Meeting. Shareholders will not be able to vote via the video conference facility. If you have a question in relation to the business of the General Meeting, please send it by email to e.sutcliffe@sabien-tech.co.uk. We will, to the extent appropriate and not already covered in publicly available materials, respond to them in due course. Please note all questions should be submitted by 10.00 a.m. on 13 January 2021.

Voting at the General Meeting will be carried out by way of poll so that votes cast in advance and the votes of all Shareholders appointing the chairman of the Meeting as their proxy can be taken into account. As usual, the results of the General Meeting will be announced as soon as practicable after it has taken place.

#### **4. Resolution**

The Resolution is proposed in the notice of General Meeting as set out at the end of this Document. It is proposed as an ordinary resolution.

Shareholders should be aware that if the Resolution is not passed, the Acquisition will not go ahead. In that case, the Company intends to apply to AIM to restore trading in the Company's securities prior to cancellation occurring. Restoration will only occur if the Company is able to confirm it meets its ongoing suitability requirements.

#### **5. Action to be taken in respect of the General Meeting**

Shareholders should complete and submit the accompanying Form of Proxy in accordance with the instructions printed on it. The Form of Proxy must be received by the Company's registrars by email to voting@shareregistrars.uk.com or by post to Share Registrars Limited, The Courtyard, 17 West Street, Farnham, Surrey GU9 7DR, by no later than 10.00 a.m. on 18 January 2021. **In light of the social distancing measures imposed by the UK Government as a result of the current COVID-19 pandemic, any proxy you appoint other than the chairman of the General Meeting will be refused entry to the General Meeting. You should therefore appoint the chairman of the General Meeting as your proxy.**

CREST members can also appoint proxies by using the CREST electronic appointment service and transmitting a CREST Proxy Instruction in accordance with the procedures set out in the CREST Manual so that it is received by Share Registrars Limited (under CREST participant ID: 7RA36) by no later than 10.00 a.m. on 18 January 2021. The time of receipt will be taken to be the time from which Share Registrars Limited is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

## **6. Recommendation**

**The Directors believe the Acquisition to be in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors unanimously recommend that Shareholders vote in favour of the Resolution as they have irrevocably undertaken to do in respect of their own beneficial shareholdings, amounting to approximately 3.7 per cent. of the Ordinary Shares.**

Yours faithfully

**Richard Parris**  
*Chairman*

## NOTICE OF GENERAL MEETING

# Sabien Technology Group Plc

(Incorporated and registered in England and Wales with registered number 5568060)

**NOTICE IS HEREBY GIVEN** that a general meeting of Sabien Technology Group Plc (“**Company**”) shall be held by video conference on 20 January 2021 at 10.00 a.m. to consider and, if thought fit, pass the following resolution which shall be proposed as an ordinary resolution.

Capitalised terms not otherwise defined in this notice of General Meeting shall have the meaning given to them in the circular to the holders of Ordinary Shares dated 4 January 2021 to which this notice of General Meeting is attached.

### ORDINARY RESOLUTION

**THAT** the proposed acquisition by the Company of the entire issued and to be issued share capital of Ptarmigan Health Destinations SA, pursuant to the terms of the Acquisition Agreement, be and is hereby approved with such revisions and amendments (including as to price) of a non-material nature as may be approved by the Directors or any duly authorised committee thereof, and that all acts, agreements, arrangements and indemnities which the Directors or any such committee consider necessary or desirable for the purpose of or in connection with the Acquisition be and are hereby approved.

By Order of the Board  
**Edward Michael Sutcliffe**  
*Company Secretary*

Sabien Technology Group Plc  
36 Lower Cookham Road  
Maidenhead  
Berkshire  
SL6 8JU

Dated 4 January 2021

#### NOTES:

##### **Rights to appoint a proxy**

1. Members of the Company entitled to attend and vote are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote at a meeting of the Company.
2. If you appoint the chairman of the General Meeting as your proxy, this will ensure your votes are cast in accordance with your wishes given that **the UK Government’s current restrictions mean that neither you nor any other person you might appoint as your proxy will be able to attend the meeting in person.** Appointing a proxy in this way will not prevent you from attending and voting at the General Meeting in person should the situation and the applicable restrictions change such that you are permitted to, and you subsequently wish to, do so.

##### **Procedure for appointing a proxy**

3. A Form of Proxy which may be used to make such appointment and give proxy directions accompanies this notice. Details of how to appoint a proxy are set out in the notes to the Form of Proxy. If you do not receive a Form of Proxy and believe that you should have one, or if you require additional Forms of Proxy in order to appoint more than one proxy, please contact Share Registrars Limited on 01252 821390 or from overseas on +44 (0)1252 821390. Lines are open Monday to Friday 9.00 a.m. to 5.30 p.m.

As an alternative to completing a hard copy Form of Proxy, proxies may be appointed electronically in accordance with note 4 below.

4. To be valid, the Form of Proxy must be returned (together with any power of attorney or other authority (if any) under which it is signed or a certified copy of such power or authority) by one of the following methods:

4.1 in scanned copy form to [voting@shareregistrars.uk.com](mailto:voting@shareregistrars.uk.com);

4.2 in hard copy form by post to Share Registrars Limited, The Courtyard, 17 West Street, Farnham, Surrey GU9 7DR; or

4.3 in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below,

and in each case so as to be received by no later than 10.00 a.m. on 18 January 2021. You can only appoint a proxy using the procedures set out in these notes and the notes to the Form of Proxy.

5. The return of a completed Form of Proxy, appointing a proxy electronically, or any CREST Proxy Instruction (as described in note 12 below) will not preclude a member from attending the General Meeting and voting in person if he or she wishes to do so. If a member has appointed a proxy and attends the General Meeting in person, the proxy appointment will automatically be terminated. **However, in light of social distancing measures imposed by the UK Government as a result of the current COVID-19 pandemic, any member attempting to attend the General Meeting in person will be refused entry to the meeting.**

##### **Changing or revoking proxy instructions**

6. To change your proxy instructions simply submit a new proxy appointment using the methods set out in note 4 above. Any amended proxy appointment must be received no later than the time referred to in note 4 above and any amended proxy appointment received after the relevant cut-off time will be disregarded.

7. If you have appointed a proxy using the hard copy Form of Proxy and would like to change the instructions using another hard copy Form of Proxy, please contact Share Registrars Limited on 01252 821390 or from overseas on +44 (0)1252 821390 and ask for another Form of Proxy.
8. If you submit more than one valid proxy appointment in respect of the same share for the purposes of the same meeting, the appointment last delivered or received shall prevail in conferring authority on the person named in it to attend the meeting and speak and vote.
9. In order to revoke a proxy instruction you will need to inform the Company by sending notice in writing clearly stating your intention to revoke your proxy appointment to the address in note 4 above (accompanied by the power of attorney or other authority (if any) under which the revocation notice is signed or a certified copy of such power or authority). The revocation notice must be received no later than 10.00 a.m. on 18 January 2021.
10. If you attempt to revoke your proxy appointment but the revocation is received after the time specified above then your proxy appointment will remain valid.

#### **Record date**

11. To be entitled to attend and vote at the General Meeting (and for the purpose of the determination by the Company of the votes they may cast), members must be registered in the register of members of the Company at 10.00 a.m. on 18 January 2021 (or, in the event of any adjournment, the date which is 48 hours before the time of the adjourned meeting, provided that no account shall be taken of any part of a day that is not a working day). Changes to the register of members after the relevant deadline will be disregarded in determining the right of any person to attend and vote at the meeting. **You are reminded that, in light of social distancing measures imposed by the UK Government as a result of the current Covid-19 pandemic, any member seeking to attend the meeting in person will be refused entry.**

#### **CREST proxy appointments**

12. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual (available via [www.euroclear.com/CREST](http://www.euroclear.com/CREST)). 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.

In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "**CREST Proxy Instruction**") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by the "issuer's agent" (ID: 7RA36) by no later than 10.00 a.m. on 18 January 2021 (or, in the event of an adjournment, 48 hours before the time fixed for the adjourned meeting, provided that no account shall be taken of any part of a day that is not a working day). 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 required by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland Limited 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 shall be 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.

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) Uncertificated Securities Regulations 2001.

#### **Corporate representatives**

13. Any 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 they do not do so in relation to the same shares. **However, you are reminded that, in light of social distancing measures imposed by the UK Government as a result of the Covid-19 pandemic, any such corporate representatives will be refused entry to the meeting.**

#### **Communications**

14. Members who have general enquiries about the meeting should use the following means of communication. No other means of communication will be accepted. You may call Share Registrars Limited on 01252 821390 or from overseas on +44 (0)1252 821390. Lines are open Monday to Friday 9.00 a.m. to 5.30 p.m. Monday to Friday excluding public holidays in England and Wales.
15. You may not use any electronic address provided in this notice of General Meeting or any related documents (including the Form of Proxy) for communicating with the Company for any purposes other than those expressly stated.
16. Please note that the Company takes all reasonable precautions to ensure no viruses are present in any electronic communication it sends out, but the Company cannot accept responsibility for loss or damage arising from the opening or use of any email or attachments from the Company and recommends that members subject all messages to virus checking procedures prior to use. Please note that any electronic communication received by the Company that is found to contain any virus will not be accepted.

#### **Total voting rights**

17. As at the close of business on 31 December 2020 (being the last practicable date before the publication of this notice), the Company's issued share capital consists of 1,453,673,157 ordinary shares of 0.01 pence each, carrying one vote each, 44,004,867 deferred shares of 4.5 pence each, and 190,254,867 new deferred shares of 0.49 pence each both carrying no rights to attend and/or vote at the meeting. The Company does not hold any ordinary shares in treasury. Therefore, the total voting rights in the Company as at 31 December 2020 are 1,453,673,157. It is proposed that all votes on the Resolution at the General Meeting will be taken by way of a poll rather than on a show of hands. The Company considers that a poll is more representative of Shareholders' voting intentions because (a) votes are counted according to the number of shares held and all votes tendered are taken into account, and (b) Shareholders will not be allowed to attend the General Meeting in person as a result of the laws and associated guidance introduced in response to the current COVID-19 pandemic. The results of the voting will be announced through a Regulatory Information Service and will be published on the Company's website <https://sabien-tech.co.uk/> as soon as reasonably practicable thereafter.