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If you have sold or transferred all your Ordinary Shares, please forward this document immediately, to your stockbroker, bank or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee. However, such documents should not be forwarded or transmitted in or into any jurisdiction in which such act would constitute a violation of the relevant laws in such jurisdiction. If you sell or transfer or have sold or transferred only part of your holding of Ordinary Shares you should retain this document and consult your stockbroker, bank or other agent through whom the sale or transfer was effected.

LET'S EXPLORE GROUP PLC

(Incorporated and registered in England and Wales under number 10964782)

PROPOSED CAPITAL REDUCTION

AND

PROPOSED OFF-MARKET BUY BACK AUTHORITIES

AND

NOTICE OF GENERAL MEETING

You are recommended to read the whole of this document, but your attention is drawn, in particular, to the letter from the chairman of the Company which is set out on pages 8 to 11 (inclusive) of this document. This letter recommends that you vote in favour of the Resolutions to be proposed at the General Meeting. The Directors of Let's Explore Group plc accept individual and collective responsibility for the information contained in this document including individual and collective responsibility for compliance with the AIM Rules. The Company and the Directors, whose names appear on page 8 of this document, accept responsibility for the information contained in this document. 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 this document makes no omission likely to affect the import of such information.

Notice convening a General Meeting of the Company, to be held at St. James Room 1, 116 Pall Mall, St. James's, London, SW1Y 5ED on 27 March 2023 at 2 p.m., is set out at the end of this document.

If you hold your Ordinary Shares in certificated form, whether or not you plan to attend the General Meeting, you are encouraged to complete the accompanying Form of Proxy and return it in accordance with the instructions printed thereon as soon as possible, but in any event so as to be received by post or, during normal business hours only, by hand, at Neville Registrars Limited, Neville House, Steelpark Road, Halesowen B62 8HD, by no later than 2.p.m. on 23 March 2023 (or, in the case of an adjournment of the General Meeting, not later than 48 hours before the time fixed for the holding of the adjourned meeting (excluding any part of a day that is not a Business Day)).

If you hold your existing Ordinary Shares in uncertificated form (that is, in CREST) you may vote using the CREST Proxy Voting service in accordance with the procedures set out in the CREST Manual (please also refer to the accompanying notes to the Notice of the General Meeting set out at the end of this document). Proxies submitted via CREST must be received by the Company's agent (CREST ID: 7RA11) by no later than 2 p.m. on 23 March 2023 (or, in the case of an adjournment, not later than 48 hours before the time fixed for the holding of the adjourned meeting (excluding any part of a day that is not a Business Day)). The completion and return of the Form of Proxy will not prevent you from

attending and voting in person at the General Meeting, or any adjournment thereof, should you wish to do so.

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Copies of this document are available, free of charge, at the office of Let's Explore Group plc at Cumberland Court, 80 Mount Street, Nottingham, NG1 6HH and on the Company's website www.LetsExploreGroup.com.

Cenkos Securities plc ("**Cenkos**") is authorised and regulated by the Financial Conduct Authority and is acting exclusively for the Company and is not, and will not be, responsible to anyone other than the Company for providing the protections afforded to its clients or for providing advice in relation to the contents of this document or any other matter referred to herein. No representation or warranty, express or implied, is made by Cenkos as to any of the contents of this document, and Cenkos has not authorised the contents of any part of this document and neither accepts any liability whatsoever for the accuracy of any information or opinions contained in this document or for the omission of any material information from this document for which the Company and the Directors are solely responsible. Nothing in this paragraph shall serve to exclude or limit any responsibilities which Cenkos may have under FSMA or the regulatory regime established thereunder.

Cenkos is also acting as nominated adviser to the Company. Its responsibilities as the Company's nominated adviser under the AIM Rules are owed solely to the London Stock Exchange and are not owed to the Company or to any Director or to any other person in respect of their decision to acquire shares in the Company in reliance on any part of this document.

No person has been authorised to give any information or make any representation other than those contained in this document and, if given or made, such information or representations must not be relied upon as having been so authorised. The delivery of this document shall not, under any circumstances, create any implication that there has been no change in the affairs of the Company since the date of this document or that the information in it is correct as of any subsequent time.

Cautionary note regarding forward-looking statements

This document contains statements about Let's Explore Group plc that are or may be deemed to be "forward-looking statements".

All statements, other than statements of historical facts, included in this document may be forward-looking statements. Without limitation, any statements preceded or followed by, or that include, the words "targets", "plans", "believes", "expects", "aims", "intends", "will", "may", "should", "anticipates", "estimates", "projects", or words or terms of similar substance or the negative thereof, are forward-looking statements. Forward-looking statements include, without limitation, statements relating to the following: (i) future capital expenditures, expenses, revenues, earnings, synergies, economic performance, indebtedness, financial condition, dividend policy, losses and future prospects and (ii) business and management strategies and the expansion and growth of the operations of Let's Explore Group plc.

These forward-looking statements are not guarantees of future performance. These forward-looking statements involve known and unknown risks, uncertainties and other factors (including, without limitation, the form, and timing, of the global recovery following the COVID-19 pandemic) which may cause the actual results, performance or achievements of any such person, or industry results, to be materially different from any results, performance or achievements expressed or implied by such forward-looking statements. These forward-looking statements are based on numerous assumptions regarding the present and future business strategies of such persons and the environment in which each will operate in the future. Investors should not place undue reliance on such forward-looking statements and, save as is required by law or regulation (including to meet the requirements of the AIM Rules, the Takeover Code, the Prospectus Regulation Rules and/or the FSMA), Let's Explore

Group plc does not undertake any obligation to update publicly or revise any forward-looking statements (including to reflect any change in expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based). All subsequent oral or written forward-looking statements attributed to Let's Explore Group plc or any persons acting on their behalf are expressly qualified in their entirety by the cautionary statement above. All forward-looking statements contained in this document are based on information available to the Directors of Let's Explore Group plc at the date of this document, unless some other time is specified in relation to them, and the posting or receipt of this document shall not give rise to any implication that there has been no change in the facts set forth herein since such date.

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PART I: EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Publication of this document	8 March 2023
Latest time and date for receipt of Forms of Proxy for the General Meeting	2 p.m. on 23 March 2023
General Meeting	2 p.m. on 27 March 2023
Expected date of initial directions hearing of the Court	5 April 2023
Expected date of Court Hearing to confirm the Capital Reduction	25 April 2023
Expected effective date for the Capital Reduction	26 April 2023

Notes

1. The expected dates for the confirmation of the Capital Reduction by the Court and the Capital Reduction becoming effective are based on provisional dates that have been obtained for the required Court hearings of the Company's application. These provisional hearing dates are subject to change and dependent on the Court's timetable.
2. The timetable assumes that there is no adjournment of the General Meeting. If there is an adjournment, all subsequent dates are likely to be later than those shown.
3. References in this document are to London times unless otherwise stated.

PART II: DEFINITIONS

The following definitions apply throughout this document and the accompanying Form of Proxy unless the context otherwise requires:

“Act”	Companies Act 2006;
“AR Shares”	the 3,480,593 Ordinary Shares issued and registered in the name of Alasdair Ritchie;
“Alasdair Ritchie Buy Back Agreement”	the off-market buy back agreement entered into on 1 February 2023 between Alasdair Ritchie and the Company in relation to the buy back by the Company of the AR Shares;
“Announcement”	the announcement made on 1 March 2023 by the Company via a regulatory news service in respect of the completion of the LBE Sale and outline proposals for a return of capital to Shareholders;
“Board” or “Directors”	the directors of the Company or any duly appointed committee thereof;
“Capital Reduction”	the proposed cancellation of the Company’s Share Premium Account pursuant to the resolution 4 as set out in the Notice of General Meeting;
“Capital Reduction Record Time”	6.00 p.m. on the date immediately preceding the date of the Court Hearing;
“Capital Reduction Resolution”	the resolutions to be proposed at the General Meeting in relation to the proposed Share Premium Account Reduction which is set out in full in the Notice of General Meeting at resolution 4;
“Cenkos”	Cenkos Securities plc;
“Company” or “LEG”	Let’s Explore Group plc, a company incorporated in England and Wales with registered number 10964782;
“Court”	the High Court of Justice in England and Wales;
“Court Hearing”	the hearing by the Court to confirm the Capital Reduction;
“Court Order”	the order of the Court confirming the Capital Reduction;
“CREST”	the relevant system (as defined in the CREST Regulations) in respect of which Euroclear is the Operator (as defined in the CREST Regulations);
“CREST Regulations”	the Uncertificated Securities Regulations 2001 (as amended);
“Effective Date”	the date of the Court Order;
“Form of Proxy”	the form of proxy accompanying this document relating to the General Meeting;
“FSMA”	the Financial Services and Markets Act 2000, as amended;
“General Meeting”	the general meeting of the Company, notice of which is set out at the end of this document and including any adjournment(s) thereof;
“Group”	the Company and its subsidiaries and subsidiary undertakings (in each case as defined in the Act);
“KM Issued Shares”	the 7,592,251 Ordinary Shares issued and registered in the name of Kenneth Musen;
“KM Option Shares”	the options for 2,846,536 Ordinary Shares held pursuant to the Company’s Share Option Scheme held by Kenneth Musen;
“KM Shares”	the KM Issued Shares and the KM Option Shares;
“Kenneth Musen Buy Back Agreement”	the off-market buy back agreement entered into on 1 February 2023 between Kenneth Musen and the Company in relation to the buy back by the Company of the KM Shares;

“LBE Sale”	the sale of the entire issued share capital of Immotion Studios Limited and Immotion VR Limited and the entirety of the common stock C.2K Entertainment Inc. pursuant to a share purchase agreement dated 1 February 2023 entered into between (1) the Company, (2) Let’s Explore VR Limited (previously known as Let’s Explore Group Limited and Immotion Limited) and (3) LBE Bidco, Inc.;
“Market Abuse Regulation”	the Market Abuse Regulation (2014/596/EU) (incorporating the technical standards, delegated regulations and guidance notes, published by the European Commission, London Stock Exchange, the FCA and the European Securities and Markets Authority) as retained in the UK pursuant to section 3 of the European Union (Withdrawal) Act 2018;
“Notice of General Meeting”	the notice of General Meeting, set out in Part V of this document;
“Off-Market Buy Back Agreements”	the Alasdair Ritchie Buy Back Agreement, the Kenneth Musen Buy Back Agreement and the Rodney Findley Buy Back Agreement.
“Off-Market Buy Backs”	the proposals contemplated in the Alasdair Ritchie Buy Back Agreement, Kenneth Musen Buy Back Agreement and the Rodney Findley Buy Back Agreement;
“Off-Market Buy Back Resolutions”	the resolutions to be proposed at the General Meeting in relation to the proposed Off-Market Buy Backs which are set out in full in the Notice of General Meeting at resolutions 1-3 (inclusive);
“Ordinary Shares”	ordinary shares of 0.040108663 pence each in the capital of the Company;
“Proposals	(i) the Capital Reduction; and (ii) the Off-Market Buy Backs; all as set out in the Resolutions;
“Registrars”	Neville Registrars Limited, registrars to the Company;
“RF Issued Shares”	the 10,584,349 Ordinary Shares issued and registered in the name of Rodney Findley;
“RF Option Shares”	the options for 10,437,297 Ordinary Shares held pursuant to the Company’s Share Option Scheme held by Rodney Findley;
“RF Shares”	the RF Issued Shares and the RF Option Shares;
“Resolutions”	the Capital Reduction Resolution and the Off-Buy Back Resolutions set out in full in the Notice of General Meeting;
“Return of Capital”	proposed return of capital outlined in the Announcement;
“Rodney Findley Buy Back Agreement”	the off-market buy back agreement entered into on 1 February 2023 between Rodney Findley and the Company in relation to the buy back by the Company of the RF Shares;
“Share Option Scheme”	the Company’s share option scheme adopted by Shareholders on 9 July 2018;
“Shareholders”	holders of Ordinary Shares;
“Share Premium Account”	the share premium account of the Company;
“Share Premium Account Reduction”	the cancellation of the full amount outstanding to the credit of the Share Premium Account;
“UK”	the United Kingdom of Great Britain and Northern Ireland.

PART III: LETTER FROM THE CHAIRMAN OF THE COMPANY

LET'S EXPLORE GROUP PLC

(Incorporated and registered in England and Wales under number 10964782)

Directors:

Sir Robin Miller (Non-Executive Chairman)
Martin Higginson (Chief Executive Officer)
David Marks CA (Group Development Director)
Daniel Wortley ACMA (Group Finance Director)
Nicholas Lee ACA (Non-Executive Director)

Registered Office:

Cumberland Court
80 Mount Street
Nottingham
NG1 6HH

8 March 2023

Dear Shareholder

PROPOSED CAPITAL REDUCTION

AND

PROPOSED OFF-MARKET BUY BACK AUTHORITIES

AND

NOTICE OF GENERAL MEETING

1. Introduction

On 2 February 2023 the Company announced that it had entered into the LBE Sale. On 1 March 2023, the Company announced via the "Announcement" that the LBE Sale had completed.

Furthermore, the Company announced the intention to undertake the Off-Market Buy Backs and a return of capital to shareholders. It is intended that the latter will be effected by way of a tender offer by the Company to shareholders (via a market intermediary). The shares purchased by that intermediary pursuant to the proposed tender offer and the shares acquired through the off-market buy backs will be cancelled by the Company or held in treasury. Whilst the precise terms of the proposed tender offer are not yet finalised, it is intended that in overall terms the Company will buy back shares (via a market intermediary) to the value of circa £12.5m, thus returning the majority of the proceeds of the LBE Sale to Shareholders.

On 2 February 2023, the Company sent a circular to Shareholders setting out details of the LBE Sale and outlining the proposals to return the majority of the proceeds of the LBE Sale to Shareholders.

Under the Companies Act for the Company to be able to return capital to Shareholders as outlined in the Announcement and to complete the Off-Market Buy Backs, the Company requires distributable reserves sufficient to effect the Off-Market Buy Backs and the Return of Capital (having first offset any deficit on its profit and loss reserves). Accordingly, the Board is seeking approval from Shareholders, subject to the consent of the Court, for the Capital Reduction and for the amount of the Capital Reduction to be transferred from the Share Premium Account to the Company's profit and loss account in order, along with the gain on LBE Sale, to create positive distributable reserves necessary to effect the Off-Market Buy Backs and the Return of Capital as outlined in the Announcement.

The General Meeting that will be held at St. James Room 1, 116 Pall Mall, St. James's, London, SW1Y 5ED at 2 p.m. on 27 March 2023 to consider the Resolutions put to Shareholders.

The purpose of this document is to provide you with information about the Proposals and to explain why the Board considers the Proposals to be in the best interests of the Company

and its Shareholders as a whole and unanimously recommends that you vote in favour of the Resolutions to be proposed at the General Meeting. Shareholders should note that, unless the Resolutions are approved at the General Meeting (and the Court subsequently confirms the Capital Reduction), the Off-Market Buy Backs will not take place and the Return of Capital will not occur.

Part II of this document contains definitions of words and terms that have been used throughout it. Please refer to Part II as you review this document.

2. Background to, and reasons for, the Capital Reduction

Under the Act, a company may, with the sanction of a special resolution passed by its shareholders and confirmation of the Court, reduce or cancel its share capital, share premium account and other reserves. It may then apply the sums resulting from such reduction to its distributable reserves. These sums may then be treated as distributable for the purposes of making future returns to Shareholders.

The Act requires that if a company issues shares at a premium to the nominal value of those shares for cash or otherwise, a sum equal to the aggregate amount of the premiums must be transferred to the company's share premium account. A share premium account can only be used in very limited circumstances.

The Company currently has a Share Premium Account of £20.57m which it plans to reduce in full.

The Capital Reduction, if approved, allows the Company to proceed with the Off-Market Buy Backs and the Return of Capital. Therefore, the Company is seeking approval for the Capital Reduction.

3. Background to the Off-Market Buy Backs

As announced on 2 February 2023, it is the intention of the Board to return around £13.5m of the net proceeds of the LBE Sale to Shareholders. Approximately £1m will be used to satisfy the Off-Market Buy Backs and circa £12.5m will be allocated to the Return of Capital.

On 1 February 2023, the Company entered into the Off-Market Buy Back Agreements which are conditional, *inter alia*, on the Company having sufficient distributable profits to fund the acquisitions of the AR Shares, the KM Shares and the RF Shares. Rodney Findley, Kenneth Musen and Alasdair Ritchie are employed by C.2K Entertainment Inc. and it was agreed that their shares would be bought back as part of the arrangements for the LBE Sale. Further details of the Off-Market Buy Back Agreements are set out in Part V of this Document and copies of each of the Off-Market Buy Back Agreements are available for inspection at the registered office of the Company for a period of 15 days ending on the date of the General Meeting.

Upon completion of the Off-Market Buy Back Agreements, the Company intends to cancel the Ordinary Shares bought back by the Company pursuant thereto.

Therefore, the Company is seeking approval for the Off-Market Buy Backs.

4. The Capital Reduction

To allow the Company to undertake the Off-Market Buy Backs and the Return of Capital, the Company must undertake the Capital Reduction to provide it with the necessary distributable reserves.

In addition to the approval by Shareholders of the Capital Reduction Resolution, the Capital Reduction requires the approval of the Court. Accordingly, following the General Meeting, an application will be made to the Court in order to confirm and approve the Capital Reduction.

In providing its approval of the Capital Reduction, the Court may require measures to be put in place for the protection of creditors (including contingent creditors) of the Company whose debts remain outstanding on the relevant date, except in the case of creditors which have consented to the Capital Reduction. Such creditor protection measures may include seeking the consent of the Company's creditors to the Capital Reduction or the provision by the Company to the Court of an undertaking to deposit a sum of money into a blocked account created for the purpose of discharging the non-consenting creditors of the Company or an undertaking to treat as undistributable for the time being certain sums representing the realisation of "hidden value" in the balance sheet as at the Effective Date.

It is anticipated that the initial Court directions hearing in relation to the Capital Reduction will take place on 5 April 2023, with the final Court Hearing taking place on 25 April 2023 and the Capital Reduction becoming effective on the following day, following the necessary registration of the Court Order at Companies House.

There will be no change in the number of Ordinary Shares in issue (or their nominal value) following the implementation of the Capital Reduction and no new share certificates will be issued as a result of the Capital Reduction. The Capital Reduction itself will not involve any distribution or repayment of capital or share premium by the Company and will not reduce the underlying net assets of the Company. The distributable reserves arising on the Capital Reduction will, subject to the discharge of any undertakings required by the Court, allow the Company to undertake the Off-Market Buy Backs and undertake the Return of Capital as explained above.

Once the Return of Capital is implemented the number of Ordinary Shares in issue will reduce.

Once the Capital Reduction has become effective, the Company will complete the Off-Market Buy Backs and will announce the details of the proposed tender offer. To allow the proposed tender offer to proceed, the Company will need Shareholder approval to conduct on-market buy backs of its Ordinary Shares. This will necessitate a further general meeting of Shareholders.

The proposed tender offer documentation will be sent to Shareholders at the same time as the notice convening the additional general meeting requesting authority to conduct on-market buy backs of Ordinary Shares and it is expected that the proposed tender offer will close immediately prior to the general meeting and that the results of the tender offer will be announced shortly thereafter.

Assuming Shareholders approve the terms of the proposed tender offer the proceeds of the Return of Capital would be remitted to participating Shareholders shortly thereafter. The Company is targeting overall completion of the Return of Capital (including payment of monies) by the end of May 2023.

Shareholders should note that if, for any reason, the Court declines to approve the Capital Reduction, the Capital Reduction will not take place. The Board reserves the right to abandon or to discontinue (in whole or in part) the application to the Court in the event that the Board considers that the terms on which the Capital Reduction would be (or would be likely to be) confirmed by the Court would not be in the best interests of the Company and/or its Shareholders as a whole. The Board has undertaken a thorough and extensive review of the Company's liabilities (including contingent liabilities) and considers that the Company will be able to satisfy the Court that there is no real likelihood that any creditor of the Company would be prejudiced by the Capital Reduction.

5. General Meeting and Resolutions

The Notice of General Meeting is set out in Part V of this document.

The General Meeting will take place at St. James Room 1, 116 Pall Mall, St. James's, London, SW1Y 5ED at 2 p.m. on 27 March 2023. At the General Meeting, the Resolutions set out in Part V of this document will be proposed to Shareholders.

Resolutions 1-3 (inclusive) are ordinary resolutions and will be passed if more than 50% of the votes cast (in person or by proxy) at the General Meeting are in favour of each resolution. Resolution 4 is a special resolution and will be passed if 75% or more of the votes cast (in person or by proxy) at the General Meeting are in favour of it.

The Resolutions are summarised below:

Resolution 1 – this is an ordinary resolution to approve, subject to the passing of Resolution 4 and the capital reduction approved by Resolution 4 taking effect, the Rodney Findley Buy Back Agreement.

Resolution 2 – this is an ordinary resolution to approve, subject to the passing of Resolution 4 and the capital reduction approved by Resolution 4 taking effect, the Kenneth Musen Buy Back Agreement.

Resolution 3 – this is an ordinary resolution to approve, subject to the passing of Resolution 4 and the capital reduction approved by Resolution 4 taking effect, the Alasdair Ritchie Buy Back Agreement.

Resolution 4 – this is a special resolution to approve, subject to confirmation of the Court, the cancellation of the Share Premium Account.

6. United Kingdom Taxation

The following comments are intended as a general guide only and relate only to certain UK tax consequences of the Return of Capital. The comments are based on current legislation and HM Revenue & Customs published practice, both of which are subject to change, possibly with retrospective effect. These comments deal only with Shareholders who are resident for taxation purposes in the UK, who are the absolute beneficial owners of the Ordinary Shares and who hold them as an investment and not in a trading account (“UK Shareholders”). They do not deal with the position of certain classes of Shareholders, such as dealers in securities, insurance companies, collective investment schemes or persons regarded as having obtained their Ordinary Shares by reason of employment. **Any Shareholder who has any doubt about their own taxation position, or who is subject to taxation in any jurisdiction other than the UK should consult their own professional taxation advisor immediately.**

The Share Premium Reduction should not have any consequences for UK Shareholders for the purposes of UK taxation of chargeable gains (“CGT”), UK income tax, UK corporation tax or UK stamp taxes.

7. Action to be taken in respect of the General Meeting

Shareholders will find a Form of Proxy enclosed with this document for use at the General Meeting. Whether or not you intend to be present at the General Meeting, you are requested to complete and return the Form of Proxy in accordance with the instructions printed thereon as soon as possible. To be valid, completed Forms of Proxy must be received by the Company’s Registrars, Neville Registrars Limited, by not later than 2 p.m. on 23 March 2023, or 48 hours (excluding any part of a day that is not a Business Day) before any adjourned General Meeting. Completion of the Form of Proxy will not preclude you from attending the meeting and voting in person if you so wish.

8. Recommendation

The Directors consider that the Capital Reduction and the Off-Market Buy Backs to be in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors unanimously recommend that you vote in favour of the Resolutions to be proposed at the General Meeting, as they intend to do in respect of their aggregate shareholdings, of 35,444,946 Ordinary Shares representing approximately 8.52% of the Ordinary Shares in issue at the date of this document.

Yours faithfully

Sir Robin Miller

Non-executive Chairman

PART IV: SUMMARY OF OFF-MARKET BUY BACK AGREEMENTS

1. RODNEY FINDLEY BUY BACK AGREEMENT

1.1. Subject to the satisfaction of certain conditions specified below, the Company has agreed with Rodney Findley pursuant to the Rodney Findley Buy Back Agreement to acquire the RF Shares on the following key terms:

1.1.1. The RF Shares will be acquired for a total consideration of £767,290.08;

1.1.2. The amount payable by Rodney Findley to the Company in respect of the RF Option Shares is £260,932.43;

1.1.3. The purchase of the RF Shares is conditional upon:

1.1.3.1. the Company having sufficient distributable reserves to be able to fund the buy back;

1.1.3.2. the passing of resolution 1 set out in the Notice of General Meeting;

1.1.3.3. compliance with the Market Abuse Regulation; and

1.1.3.4. in respect of the RF Option Shares only the exercise of the share options, the payment for the issue of the shares and the admission to trading on AIM of the RF Option Shares.

If the conditions are not satisfied on or before 30 June 2023 the RF Buy Back Contract will terminate.

1.2. The RF Shares will be acquired in two tranches with the acquisition of the second tranche occurring after satisfaction of the condition outlined at paragraph 1.1.3.4.

2. KENNETH MUSEN BUY BACK AGREEMENT

2.1. Subject to the satisfaction of certain conditions specified below, the Company has agreed with Kenneth Musen pursuant to the Kenneth Musen Buy Back Agreement to acquire the KM Shares on the following key terms:

2.1.1. The KM Shares will be acquired for a total consideration of £381,015.73;

2.1.2. The amount payable by Kenneth Musen to the Company in respect of the KM Option Shares is £71,163.40;

2.1.3. The purchase of the KM Shares is conditional upon:

2.1.3.1. the Company having sufficient distributable reserves to be able to fund the buy back;

2.1.3.2. the passing of resolution 2 set out in the Notice of General Meeting;

2.1.3.3. compliance with the Market Abuse Regulation; and

2.1.3.4. in respect of the KM Option Shares only the exercise of the share options, the payment for the issue of the shares and the admission to trading on AIM of the KM Option Shares.

If the conditions are not satisfied on or before 30 June 2023 the KM Buy Back Contract will terminate.

2.2. The RF Shares will be acquired in two tranches with the acquisition of the second tranche occurring after satisfaction of the condition outlined at paragraph 2.1.3.4.

3. ALASDAIR RITCHIE BUY BACK AGREEMENT

3.1. Subject to the satisfaction of certain conditions specified below, the Company has agreed with Alasdair Ritchie pursuant to the Alasdair Ritchie Buy Back Agreement to acquire the AR Shares on the following key terms:

3.1.1. The AR Shares will be acquired for a total consideration of £127,041.64;

3.1.2. The purchase of the AR Shares is conditional upon:

3.1.2.1. the Company having sufficient distributable reserves to be able to fund the buy back;

3.1.2.2. the passing of resolution 3 set out in the Notice of General Meeting;
and

3.1.2.3. compliance with the Market Abuse Regulation;

If the conditions are not satisfied on or before 30 June 2023 the AR Buy Back Contract will terminate.

3.2. The AR Shares will be acquired in one tranche.

PART V: NOTICE OF GENERAL MEETING

Notice is given that a General Meeting of Let's Explore Group plc ("the Company") will be held at St. James Room 1, 116 Pall Mall, St. James's, London, SW1Y 5ED at 2 p.m. on 27 March 2023 for the following business; resolutions 1 to 3 (inclusive) will be proposed as ordinary resolutions and resolution 4 will be proposed as a special resolution.

Ordinary Resolutions

- 1 That subject to the passing of Resolution 4 and the capital reduction approved by Resolution 4 taking effect, the terms of the contract dated 1 February 2023 between the Company and Rodney Findley for the purchase by the Company of 10,584,349 ordinary shares of 0.040108663 pence each in the capital of the Company and a further 10,437,297 ordinary shares of 0.040108663 pence in the capital of the Company to be issued pursuant to the exercise of share options by Rodney Findley for an aggregate consideration of £767,290.08, laid before the meeting and initialled by the Chair for the purpose of identification, are approved and ratified, provided that the share purchases contemplated by the contract are completed no later than 30 June 2023 and the Company is authorised to proceed with the aforementioned contract.
- 2 That subject to the passing of Resolution 4 and the capital reduction approved by Resolution 4 taking effect, the terms of the contract dated 1 February 2023 between the Company and Kenneth Musen for the purchase by the Company of 7,592,251 ordinary shares of 0.040108663 pence each in the capital of the Company and a further 2,846,536 ordinary shares of 0.040108663 pence in the capital of the Company to be issued pursuant to the exercise of share options by Kenneth Musen for an aggregate consideration of £381,015.73, laid before the meeting and initialled by the Chair for the purpose of identification, are approved and ratified, provided that the share purchases contemplated by the contract are completed no later than 30 June 2023 and the Company is authorised to proceed with the aforementioned contract.
- 3 That subject to the passing of Resolution 4 and the capital reduction approved by Resolution 4 taking effect, the terms of the contract dated 1 February 2023 between the Company and Alasdair Ritchie for the purchase by the Company of 3,480,593 ordinary shares of 0.040108663 pence each in the capital of the Company for an aggregate consideration of £127,041.64, laid before the meeting and initialled by the Chair for the purpose of identification, are approved and ratified, provided that the share purchases contemplated by the contract are completed no later than 30 June 2023 and the Company is authorised to proceed with the aforementioned contract.

Special Resolution

- 4 That, subject to the confirmation of the High Court of Justice in England and Wales, the amount standing to the credit of the Company's share premium account be cancelled in its entirety and the amount of such cancellation be and is hereby credited to the reserves of the Company.

Registered Office
Cumberland Court,
80 Mount Street,
Nottingham,
NG1 6HH

By Order of the Board

Daniel Wortley
*Group Finance Director and
Company Secretary*

Dated 8 March 2023

Notes to the Notice of General Meeting

1. Members are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the meeting and at any adjournment of it. A member may appoint more than one proxy in relation to the meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member. If a proxy appointment is submitted without indicating how the proxy should vote on any resolution, the proxy will exercise his discretion as to whether and, if so, how he votes.
2. A proxy need not be a member of the Company. However, members are encouraged to appoint the chairman of the meeting as their proxy. A proxy form, which may be used to make such appointment and give proxy instructions, accompanies this notice. If you do not have a proxy form and believe that you should have one, or if you require additional forms, please contact Neville Registrars Limited at Neville House, Steelpark Road, Halesowen, B62 8HD. Members may also appoint a proxy through the CREST electronic proxy appointment service as described in note 9 below.
3. To be valid, any proxy form or other instrument appointing a proxy must be received by post or (during normal business hours only) by hand by Neville Registrars Limited at Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, B62 8HD no later than 2 p.m. on 23 March 2023 (or, in the event of any adjournment, no later than 2 p.m. on the date which is two days before the time of the adjourned meeting (weekends and public holidays excluded)), together with, if appropriate, the power of attorney or other authority (if any) under which it is signed or a duly certified copy of that power or authority.
4. The return of a completed proxy form, other such instrument or any CREST proxy instruction (as described in note 9(a) below) will not prevent a member attending the meeting and voting in person if he/she wishes to do so.
5. A vote withheld option is provided on the form of proxy to enable you to instruct your proxy not to vote on any particular resolution, however, it should be noted that a vote withheld in this way is not a 'vote' in law and will not be counted in the calculation of the proportion of the votes 'for' and 'against' a resolution.
6. To be entitled to attend and vote at the 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 by 6.00 p.m. on 23 March 2023 (or, in the event of any adjournment, 6.00 p.m. on the date which is two days before the time of the adjourned meeting (weekends and public holidays excluded)). Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.
7. 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).
8. If a member submits more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.
9. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for this meeting by using the procedures described in the CREST manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf. You may appoint a proxy by completing and transmitting a CREST Proxy Instruction to the Registrars (Crest Participant ID: **7RA11**) so that it is received no later than 2 p.m. on 23 March 2023. Please note the following:
 - (a) 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 by the latest time(s) for receipt of proxy appointments specified in this notice. 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 application host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means;

- (b) 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; and
 - (c) the Company may treat as invalid a CREST proxy instruction in the circumstances set out in regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
10. Shareholders can submit their vote electronically at www.sharegateway.co.uk by completing the authentication requirements on the website so as to be received by 2 p.m. on 23 March 2023 (or, in the case of an adjournment, not later than 48 hours before the time fixed for the holding of the adjourned meeting (excluding any part of a day that is not a business day)). Shareholders will need to use their personal proxy registration code (Activity Code), which is printed on the form of proxy, to validate the submission of their proxy online.
 11. As at the close of business on the date immediately preceding this notice, the Company's issued share capital comprised 416,170,646 Ordinary Shares. Each Ordinary Share carries the right to vote at the meeting and, therefore, the total number of voting rights in the Company as at close of business on the date immediately preceding this notice is 416,170,646.
 12. 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.
 13. In order to revoke a proxy instruction you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to the Company's registrars. In the case of a member which is a company, the revocation notice must be executed in accordance with note 12 above. 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 and must be received by the Company's registrars not less than 48 hours (excluding any part of a day that is not a business day) 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 to vote. If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to the paragraph directly below, your proxy appointment will remain valid.
 14. Any Shareholder attending the meeting has the right to ask questions. Pursuant to section 319A of the Act, the Company must cause to be answered at the meeting any question relating to the business being dealt with at the meeting that is put by a Shareholder attending the meeting, except in certain circumstances (for example if it is undesirable in the interests of the Company or the good order of the meeting that the question be answered or if to do so would involve the disclosure of confidential information).