

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the action you should take, you should seek your own independent advice from a stockbroker, solicitor, accountant, or other professional adviser.

If you have sold or otherwise transferred all of your shares in Zaim Credit Systems Plc, please pass this document together with the accompanying documents to the purchaser or transferee, or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares.

The distribution of this document in jurisdictions other than the United Kingdom may be restricted by law and therefore persons into whose possession this document comes should inform themselves about and observe such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. This document does not constitute any offer to issue or sell or a solicitation of any offer to subscribe for or buy shares in the Company.

ZAIM CREDIT SYSTEMS PLC

(incorporated and registered in England and Wales under number 11418575)

NOTICE OF GENERAL MEETING

Notice of the General Meeting of the Company to be held at 10:30 a.m. on 23 March 2023 at 8 St James's Square, St James's, London, SW1Y 4JU, United Kingdom. A copy of the Notice of General Meeting is set out at the end of this Document.

A Form of Proxy for use at the General Meeting accompanies this document and, to be valid, must be completed and returned to Neville Registrars Limited at Neville House, Steelpark Road, Halesowen, B62 8HD as soon as possible but in any event to be received not later than 10:30 a.m. on 21 March 2023 or 48 hours (excluding non-business days) before any adjourned meeting.

DEFINITIONS

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

“Act”	the Companies Act 2006
“General Meeting” or “GM”	the general meeting of the Company to be held at 8 St James’s Square, St James’s, London, SW1Y 4JU, United Kingdom on 23 March 2023 at 10:30 a.m., notice of which is set out at the end of this document
“Board” or “Directors”	the directors of the Company whose names are set out on page 5 of this document
“Circular” or “Document”	this document, containing details of the Resolutions
“Company” or “Zaim”	Zaim Credit Systems Plc, a company incorporated and registered in England and Wales, with registered number 11418575
“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 2001 (SI 2001/3755) including any enactment or subordinate legislation which amends or supersedes those regulations and any applicable rules made under those regulations or any such enactment or subordinate legislation for the time being in force
“FCA”	the Financial Conduct Authority
“Form of Proxy”	the form of proxy for use by the Shareholders in connection with the General Meeting
“Group”	the Company and its subsidiary undertakings
“Issued Share Capital”	the 461,975,000 Ordinary Shares in issue as at the date of this Document
“London Stock Exchange”	the London Stock Exchange plc
“Ordinary Shares”	the ordinary shares of £0.01 each in the capital of the Company
“Regulatory Information Service”	any information service authorised from time to time by the FCA for the purpose of disseminating regulatory announcements
“Resolutions”	the resolutions to be proposed at the General Meeting, notice of which is set out at the end of this

“Shareholders”

document

the holders of Ordinary Shares in the Company

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

<u>Event</u>	<u>Expected time / date</u>
Publication of this document	17 February 2023
Latest time and date for receipt of forms of proxy	10:30 a.m. on 21 March 2023
General Meeting	10:30 a.m. on 23 March 2023

Notes:

- (1) All times shown in this document are London times unless otherwise stated. The dates and times given are indicative only and are based on the Company's current expectations and may be subject to change. If any of the times and/or date above changes. The revised times and/or dates will be notified to Shareholders by announcement through the Regulatory News Service of the London Stock Exchange plc.
- (2) If the General Meeting is adjourned, the latest time and date for receipt of forms of proxy for the adjourned meeting will be notified to Shareholders by announcement through the regulatory news service of the London Stock Exchange plc.

LETTER FROM THE CHAIRMAN

ZAIM CREDIT SYSTEMS PLC

(Incorporated and registered in England & Wales with registered number 11418575)

Directors:

Malcolm Groat (*Non-executive Chairman*)
Siro Cicconi (*Chief Executive Officer*)
Simon Retter (*Finance Director*)
Paul Auger (*Non-executive Director*)
Vladimir Golovko (*Chief Operating Officer*)

Registered Office:

10 Orange Street
London
WC2H 7DQ
United Kingdom

To the Shareholders and, for information only, to the holders of warrants and options

17 February 2023

Dear Shareholder

Notice of General Meeting

Introduction

I am writing to you with details of the GM of the Company which will be held at 10:30 a.m. on 23 March 2023 at 8 St James's Square, St James's, London, SW1Y 4JU, United Kingdom.

Resolutions at the General Meeting

Resolution 1 - Removal of Director

This is an ordinary resolution to remove Vladimir Golovko from the board of Directors of the Company with immediate effect

Resolution 2 – Change of name

That the registered name of the Company be changed to Adalan Ventures plc.

Action to be taken by Shareholders

We encourage Shareholders to appoint the Chairman as their proxy with their voting instructions rather than attend the General Meeting in person.

Shareholders will find enclosed with this letter a Form of Proxy for use at the General Meeting. The Form of Proxy should be completed and returned in accordance with the instructions printed on it so as to arrive at the Neville Registrars Limited at Neville House, Steelpark Road, Halesowen, B62 8HD as soon as possible and in any event not later than at 10:30 a.m. 21 March 2023. Completion and the return of the form of proxy will not prevent Shareholders from attending and voting at the General Meeting should they so wish.

Recommendation

The Directors unanimously believe that the Resolutions are in the best interests of the Company and its Shareholders and unanimously recommend you to vote in favour of the Resolutions.

Yours faithfully

Malcolm Groat
Chairman

ZAIM CREDIT SYSTEMS PLC
(Registered in England No. 5299925)

NOTICE OF GENERAL MEETING

NOTICE is hereby given that the General Meeting of Zaim Credit Systems Plc ("**Company**") will be held at 10:30 a.m. on 23 March 2023 at 8 St James's Square, St James's, London, SW1Y 4JU, United Kingdom, for the purpose of considering and if thought fit passing the Resolutions set out below, of which resolution 1 will be proposed as an ordinary resolution and resolution 2 will be proposed as a special resolution.

ORDINARY BUSINESS

Resolution 1: To remove Vladimir Golovko from the board of Directors of the Company with immediate effect

SPECIAL BUSINESS

Resolution 2: That the registered name of the Company be changed to Adalan Ventures plc

BY ORDER OF THE BOARD

Simon Retter
Company Secretary

17 February 2023

Registered office:
10 Orange Street
London
WC2H 7DQ
United Kingdom

Notes:

- 1 Shareholders entitled to attend and to speak and vote 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. A shareholder may appoint the Chairman as their proxy in relation to the General Meeting. A proxy form which may be used to make such appointment and give proxy instructions accompanies this notice.
- 2 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 to Neville Registrars Limited at Neville House, Steelpark Road, Halesowen, B62 8HD no later than 10:30 a.m. on 21 March 2023.
- 3 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. CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a 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.
- 4 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 instruction, as described in the CREST Manual (available via www.euroclear.com/CREST). 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, Neville Registrars Limited (ID: 7RA11) by 10:30 a.m. on 21 March 2023. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp 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.
- 5 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 message. 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, 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 system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
- 6 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.
- 7 To be entitled to vote at the General Meeting (and for the purpose of the determination by the Company of the votes they may cast), shareholders must be registered in the register of members of the Company at 10:30 a.m. on 21 March 2023 (or, in the event of any adjournment, on the date which is two days before the time of the adjourned meeting). 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.
- 8 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.