

COMPANY INFORMATION DISCLOSURE – CloudCoCo Group plc (Number 05259846)

Last updated: 27th September 2021

This document is available from the company website at: www.cloudcoco.co.uk

In conjunction with the website, this document contains all of the information which is necessary to comply with the requirements of Rule 26 of the AIM Rules for Companies – “**Company information disclosure**”.

BUSINESS DESCRIPTION/INVESTMENT STRATEGY

Supported by a team of industry experts and harnessing a diverse ecosystem of partnerships with bluechip technology vendors, CloudCoCo makes it easy for businesses and public sector organisations to work smarter, faster and more securely by providing a single point of purchase for their cloud, cyber security, connectivity, collaboration and IT hardware support needs.

CloudCoCo is a public company quoted on the AIM market of the London Stock Exchange. The Company has offices in Warrington and Leeds.

GOVERNANCE

Directors’ Names and Biographies

Simon Duckworth, OBE DL, Non-Executive Chairman.

Simon holds a number of non-executive positions in the public and private sectors and is currently Chairman of Baring Targeted Return Fund and a Non-Executive Director of the Association of Police and Crime Commissioners. He was a Non-Executive Director of Fidelity’s flagship European Investment Trust, Fidelity European Values plc, for a decade, and has sat on the boards of a number of AIM-quoted companies as a non-executive director, including Accumuli plc from 2010 until its sale to NCC plc in 2015.

A University of Cambridge graduate, Simon is a former Chairman of the City of London Police Authority, chaired the Economic Crime Board of the City of London Police and was the Senior Non-Executive Board Member at the Serious Fraud Office until December 2019. Simon is the Chair of the Remuneration Committee and a member of the Audit Committee.

Mark Halpin, Chief Executive Officer

Mark has over 15 years supplying cloud and connectivity solutions for some of the largest cloud, voice and connectivity based projects ever deployed in the UK. Over those 15 years, Mark saw how deeply IT service providers grew more and more archaic in their processes against a backdrop of fast-growing digital solutions. This didn’t wash, so Mark created CloudCoCo to provide a ‘breath of fresh air’ to the sector, creating a cloud and connectivity business with a greater focus on innovation, customer experience, flexibility and partnership. Today this vision is a reality.

Darron Giddens, Chief Financial Officer

Darron qualified as a Chartered Management Accountant with Gan Life & Pensions plc and subsequently worked in the IT and Telecommunications industry for 25 years and holds an MBA from Aston University. During his career, Darron has gained experience in corporate finance, IT systems and corporate strategy work having previously worked for Trust House Forte group and as a consultant with Boston Consulting Group.

Darron co-founded and successfully listed two technology start-up businesses on the AIM market and previously held the role of Finance Director for IDN Telecom Plc. Darron was Finance Director for the various trading businesses within CloudCoCo Group plc for a number of years, prior to his appointment as CFO in 2021 and oversaw the acquisition and integration of six companies into the Group, including the successful disposal of its Scottish based telephony division in 2016.

Jill Collighan, Non-Executive Director

A Chartered Certified Accountant, Jill has over 18 years of operational experience at plc board level specialising in finance, human resources, investor relations and corporate finance. As well as her role with CloudCoCo, Jill is CFO of one of the Group's major shareholders, MXC Capital Limited, the technology-focused adviser and investor. From 2004 to 2014 Jill was Chief Financial Officer of the AIM-quoted mobile technology provider Zergo Group plc. Until January 2020, Jill also undertook the role of Chief Financial Officer of the Group. Jill is the Chair of the Audit Committee and a member of the Remuneration Committee.

Andy Mills, Non-Executive Director

Over the past 25 years, Andy has managed and helped to grow numerous technology businesses. Andy co-founded Intrinsic Networks which he sold to a buy and build IT services company and has held a number of senior leadership positions. He has worked successfully in the technology industry as sales director and managing director and was most recently the sales director of Tax Systems plc which was a successful public company until it was taken private in 2019 by a private equity company. Andy was the chairman of CloudCoCo Limited at the time of the acquisition by the Company. Andy joined the Board on 21 October 2019.

Board of Directors' Responsibilities

The board directs the group's activities in an effective manner through regular monthly board meetings and monitors performance through timely and relevant reporting procedures which enables risk to be assessed and managed. Where it deems it necessary, the board requests reports on specific areas outwith the normal reporting regime. All directors have access to advice from the company secretary and, if required, independent professionals at the company's expense. Training is available for new and other directors as necessary.

The non-executive directors are regarded as independent of management and any business or other relationships which could interfere with the exercise of their independent judgement.

The board has established two committees, the audit committee and the remuneration committee. It will also set up a nominations committee when the need arises. Membership of both the audit committee and the remuneration committee is made up of the non-executive directors. Jill Collighan is chairman of the remuneration committee and Simon Duckworth of the audit committee.

Under the company's articles of association, the nearest number to one third of the board shall retire each year by rotation.

Committees' Responsibilities and Corporate Governance

The board is committed to ensuring that proper standards of corporate governance operate. As an AIM listed company CloudCoCo Group plc is not required to comply with the principles and provisions of the UK Corporate Governance Code published by the Financial Reporting Council in April 2016, however the Board of the Company is committed to the principles of good corporate governance and follows, so far as is practicable and appropriate in view of the Group's size, stage of development and the nature of the Company the provisions of the UK Corporate Governance Code and complies with the provisions of the QCA Guidelines.

UK City Code of Takeover and Mergers

CloudCoCo Group plc is subject to the UK City Code on Takeover and Mergers.

SHARE INFORMATION

Other exchanges or trading platforms where CloudCoCo Group plc securities are admitted or traded:

CloudCoCo Group plc is traded on the AIM market of the London Stock Exchange under the symbol CLCO.L. The company has neither applied nor agreed to have any of its securities admitted to any other exchanges or trading platforms.

The number of securities in issue:

As at 27th September 2021, the number of shares in issue was 706,215,686 ordinary shares of £0.01

The number of securities held as treasury shares:

As at 27th September 2021, the number of securities held in treasury shares was 0.

Percentage of AIM securities not in public hands:

As at 27th September 2021, the percentage of AIM securities not in public hands was 277,300,091 ordinary shares of £0.01 nominal: representing 39.27% of the issued share capital.

Identity and percentage holdings of Directors & significant shareholders:

As of 27th September 2021, the identity and percentage holdings of significant shareholders* notified to the company was as follows:

Shareholder	Number of shares:	Percentage held :
Mark Halpin (CEO) and Caroline Halpin	140,713,578	19.93%
Mark Ward	110,000,000	15.58%
MXC Capital Limited	75,066,275	10.63%
Hargreaves Lansdown Asset Management Limited	38,500,000	5.45%
Andy Mills (NED**)	32,724,088	4.63%
Simon Duckworth (NEC***) and Lady Caroline Duckworth	25,850,000	3.66%
<u>Other:</u>		
Darron Giddens (CFO)	2,946,150	0.42%

* Significant shareholders are those deemed to be those holding 3% or more of the share capital.

** NED: Non-Executive Director.

*** NEC: Non-Executive Chairman.

Details of any restrictions on the transfer of AIM Securities:

There are no restrictions on the transfer of CloudCoCo Group plc securities.

CONTACTS & ADVISORS

Country of Incorporation:	CloudCoCo Group plc is incorporated in England and Wales.	Main Country of Operation:	Its main country of operation is the United Kingdom.
Directors:		Simon Duckworth OBE DL, Non-Executive Chairman Jill Collighan, Non-Executive Director Andy Mills, Non-Executive Director Mark Halpin, Chief Executive Officer Darron Giddens, Chief Financial Officer	
Company Secretary:		Darron Giddens, Company Secretary	
Registered Office:	CloudCoCo Group plc 5 Fleet Place, London EC4M 7RD	Registration Number:	05259846
Nominated Advisor & Broker:		Allenby Capital Limited 5 St. Helen's Place London EC3A 6AB	
M&A Advisor		MXC Capital Advisory LLP 25 Victoria Street London SW1H 0EX	
Solicitors:	DAC Beachcroft LLP The Walbrook Building 25 Walbrook London EC4N 8AF	Wright, Johnston & Mackenzie LLP Solicitors 18 Charlotte Square Edinburgh EH2 4DF	
Other Key Advisors:			
Bankers:		HSBC Bank plc, 69 Pall Mall, London, SW1Y 5EZ	
Auditors & Reporting Accountants:		RSM UK Audit LLP, 14 th Floor, 20 Chapel Street, Liverpool, L3 9AG	
Registrars:		Computershare Investor Services plc. The Pavilions, Bridgwater Road, Bristol BS13 8AE CloudCoCo Group plc Shareholder Helpline: Telephone: 0370 707 1017	
Investor Relations:		Alma PR, 37 Dempster Road, London, SW18 1AS	