

FAQs - Delisting

Q: Why is the company proposing to cancel its listing?

A: The Board's view is that the current market valuation does not reflect the Company's market opportunity and the value of its technology and furthermore, that the current market valuation negatively impacts on the Company's business, its potential for growth, and its future financing prospects.

It is also the Board's view, which is supported by recent discussions held with some of the Company's major independent shareholders, that the Company's ability to raise sufficient further funding through the public markets, is significantly constrained.

Therefore, the Directors believe that it is in the best interests of the Company to secure a strategic or financial investor with knowledge of the Company's core markets, who can assist the Company with accelerating the distribution of the Company's proprietary technology, expand its revenue growth and increase its market penetration in the Enterprise market.

Following initial consultations with a number of financial advisers and potential partners, mainly in the United States of America, the Directors are of the opinion that these types of investors are unlikely to be forthcoming whilst the Company remains admitted to trading on AIM, as the vast majority of such potential investors invest in companies at our stage, only if privately held.

After careful consideration of all the above circumstances and issues, the Directors have reached the conclusion that a cancellation of its listing is in the Company's best interests.

Q: Why does the company need a strategic investor?

A: The Board believes that a strategic investor, active in the digital marketing industry, would provide the Company with additional support to accelerate distribution of Albert, the Company's proprietary AI technology in its core markets.

Q: Is the company in discussions with any strategic investor?

A: No – although the Board has had preliminary discussions with specialist advisers in the US.

Q: What are the next steps for shareholders?

A: Following the announcement of the proposed Cancellation on 16th July, the Company has issued a Circular to all shareholders setting out the expected timetable of events and actions to be taken by shareholders. At the end of this document shareholder will find a notice convening an Extraordinary General Meeting of the Company to be held at 10 am on 20 August 2019 at the offices of Bryan Cave Leighton Paisner LLP, Adelaide House, London Bridge, London, United Kingdom EC4R 9HA, at which the resolutions will be proposed. The resolution for the Cancellation will be proposed as a special resolution.

Q: What are the options for investors who are unwilling, or unable, to hold unlisted securities?

A: Investors should consult their own financial advisers but a secondary market trading facility will be provided by Asset Match. The Directors are aware that certain Shareholders may be unable or unwilling to hold directly or indirectly Ordinary Shares in the event that the Cancellation is approved

and becomes effective. Such Shareholders should consider selling their interests in the market prior to the Cancellation becoming effective.

Q: How does the Asset Match facility work for investors who may wish to sell in the future?

Asset Match will provide the secondary market trading facility which will allow existing shareholders of the Company, and new investors, to trade Ordinary Shares by matching buyers and sellers through periodic auctions. Asset Match operates an open auction system where volumes of bids and offers at different prices are displayed on its website together with the closing date of the auction. At the end of each auction period Asset Match passes this information through a non-discretionary algorithm that determines a "fair" share price based on supply and demand and allocates transactions accordingly. Bids and offers may be made and withdrawn at any time before the closing date of each auction. Shareholders will continue to be able to hold their shares in uncertificated form (i.e. in CREST) and should check with their existing stockbroker whether they are willing or able to trade in unquoted shares. Shareholders wishing to trade shares through Asset Match must do so through a stockbroker and a comprehensive list of stockbrokers who have signed up to access the Asset Match platform is available on request.

Should the Cancellation become effective and the Company put in place the secondary market trading facility, details will be made available to Shareholders on the Company's website at <http://www.albert.ai> and directly by letter or e-mail (where appropriate).

Further information about the secondary market trading facility, including indicative prices and a history of transactions, will be available on the Asset Match website which is located at www.assetmatch.com.

Q: Why is there no cash offer for shareholders?

Under the current circumstances, the Company may not undertake a buyback of the Ordinary Shares (in connection with the Cancellation or otherwise) due to restrictions under the Israeli Companies Law prohibiting Israeli companies from repurchasing their shares, unless certain profitability and creditworthiness conditions are met.

Q: Is the proposal to delist supported by the required 75% of shareholders needed to approve the delisting?

A: At this stage the Directors are putting this proposal to shareholders and unanimously recommend that shareholders vote in favour of the Cancellation, as they have undertaken to do in respect of their own beneficial holdings, representing approximately 30% in aggregate of the issued share capital of the Company.

Q: What happens if the proposal to delist is not approved?

A: The Board recommends shareholders vote in favour of the Cancellation in the best interests of the Company. If the proposal to delist is not approved, our shares will continue to trade regularly, and the Board will carefully consider its options.