

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

**If you are in any doubt as to what action to take, you should consult your stockbroker, bank manager, solicitor, accountant or other appropriate independent professional adviser, duly authorised under the Financial Services and Markets Act 2000, as amended, or another appropriately authorised independent financial adviser if you are in a territory outside the United Kingdom.**

If you have sold or transferred all your Ordinary Shares in Corcel Plc (the "Company"), please forward this document and the accompanying Form of Proxy to the person, stockbroker, bank or other agent, through whom the sale or transfer was effected for transmission to the purchaser or transferee.

This document does not constitute or form part of any offer or instruction to purchase, subscribe for or sell any shares or other securities in the Company in any jurisdiction in which such offer or instruction would be unlawful nor shall it or any part of it or the fact of its distribution form the basis of, or be relied on in connection with any contract therefor.

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## NOTICE OF GENERAL MEETING



*(Incorporated in England and Wales, Company Number: 05227458)*

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The Notice of the General Meeting (the "GM") of the Company, to be held on 15 August 2022 at 9.30 a.m., at WeWork, 71-91 Aldwych House, London WC2B 4HN, is set out on the next page of this document.

You will only have received a hard copy proxy form for the GM in the post if you have selected to receive communications via hard copy. Proxy votes should be submitted as early as possible and no later than 9.30 a.m. on 11 August 2022 (or, in the case of an adjournment, no later than 48 hours (excluding non-working days) before the time fixed for the holding of the adjourned meeting). The proxies can be submitted by mail to: The Company Secretary, Corcel Plc, c/o Share Registrars Ltd, 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX. Please state clearly the Company name and your full name, when submitting your proxy vote.

If you are a CREST member, you may appoint a proxy by using the service provided by Euroclear so as to be received no later than 9.30 a.m. on 11 August 2022.

Further details can be found in the notes section of this notice.

Notice is hereby given that a General Meeting of Corcel Plc will be held on 15 August 2022 at 9.30 a.m., at WeWork, 71-91 Aldwych House, London WC2B 4HN for the purpose of considering and, if thought fit, passing the following resolutions: Resolution One as an ordinary resolution and Resolution Two as a special resolution.

## Ordinary Resolution

### Resolution One

1. **THAT:**

1.1 the Directors be generally and unconditionally authorised for the purposes of section 551 of the Companies Act 2006 (the "**Act**"), to exercise all of the powers of the Company to allot shares and grant rights to subscribe for, or convert any security into, shares in the Company:

1.1.1 up to an aggregate nominal amount of £8,400 in respect of the right to subscribe for 84,000,000 new Ordinary Shares proposed to be granted under the warrants to be issued to investors participating in the placing as announced by the Company on 20 July 2022 ("**Placing Warrants**") at an exercise price of £0.005 per share;

1.1.2 up to an aggregate nominal amount of £533 in respect of the 5,330,000 new Ordinary Shares being issued at £0.004 per share pursuant to a Broker Option as announced by the Company on 20 July 2022 and 27 July 2022 ("**Broker Option**");

1.1.3 up to an aggregate nominal amount of £533 in respect of the right to subscribe for 5,330,000 new Ordinary Shares proposed to be granted under the warrants to be issued as part of the Broker Option as announced by the Company on 20 July 2022 and 27 July 2022 ("**BO Warrants**") at an exercise price of £0.005 per share;

1.1.4 up to an aggregate nominal amount of £446.65 in respect of the right to subscribe for 4,466,500 new Ordinary Shares proposed to be granted under the warrants to be issued to Novum Securities holders as announced by the Company on 20 July 2022 and 27 July 2022 ("**Broker Warrants**") at an exercise price of £0.004 per share;

1.1.5 up to an aggregate nominal amount of £11,250 in respect of the right to subscribe for 112,500,000 new Ordinary Shares proposed to be granted under the warrants to be issued to holders as announced by the Company on 20 July 2022 ("**Further Warrants**") at an exercise price of £0.004 per share; and

1.1.6 otherwise than pursuant to sub-paragraphs 1.1.1 to 1.1.5 above:

1.1.6.1 up to a maximum aggregate nominal amount (within the meanings of sections 551(3) and (6) of the Act) of £26,510; and

1.1.6.2 comprising equity securities (as defined in section 560 of the Act) up to an aggregate nominal amount (within the meaning of section 551(3) and (6) of the Act) of £34,993 (such amount to be reduced by the allotments or grants made under 1.1.6.1 above) in connection with or pursuant to an offer or invitation by way of a rights issue in favour of:

(i) holders of Ordinary Shares in proportion (as nearly as practicable) to the respective number of Ordinary Shares held by them on the record date for such allotment; and

(ii) holders of any other class of equity securities, entitled to participate therein, or if the Directors consider it necessary, as permitted by the rights of those securities,

but subject to such exclusions or other arrangements as the Directors may consider necessary or appropriate to deal with fractional entitlements, treasury shares, record dates or legal, regulatory or practical difficulties which may arise under the laws of, or the requirements of any regulatory body or stock exchange in any territory or any other matter whatsoever.

1.2 such authorities shall expire at the conclusion of the Annual General Meeting (AGM) of the Company in 2022 or on 31 December 2022, whichever is the earlier, save that the Company may before such expiry make any offer or agreement, which would or might require shares to be allotted or rights to be granted after such expiry and the Directors may allot shares, or grant rights to subscribe for or to convert any security into shares, in pursuance of any such offer or agreement as if the authorities conferred by this resolution had not expired.

## Special Resolution

### Resolution Two

- 2.1 **THAT**, subject to the passing of Resolution One, the Directors be generally and unconditionally empowered pursuant to section 570(1) and 573 of the Act to exercise all the powers of the Company to allot equity securities for cash pursuant to the authorisation conferred by Resolution One above as if section 561 of the Act did not apply to the allotment, provided that this power shall be limited to the allotment of equity securities:
- 2.1.1 up to an aggregate nominal amount of £8,400 in respect of the right to subscribe for 84,000,000 Ordinary Shares proposed to be granted under the Placing Warrants;
  - 2.1.2 up to an aggregate nominal amount of £533 in respect of the 5,330,000 new Ordinary Shares being issued at £0.004 per share in pursuant to the Broker Option;
  - 2.1.3 up to an aggregate nominal amount of £533 in respect of the right to subscribe for 5,330,000 new Ordinary Shares proposed to be granted under the BO Warrants;
  - 2.1.4 up to an aggregate nominal amount of £446.65 in respect of the right to subscribe for 4,466,500 new Ordinary Shares proposed to be granted under the Broker Warrants;
  - 2.1.5 up to an aggregate nominal amount of £11,250 in respect of the right to subscribe for 112,500,000 new Ordinary Shares proposed to be granted under the Further Warrants;
  - 2.1.6 in connection with an offer by way of a rights issue to shareholders in proportion (as nearly as may be practicable) to their existing holdings of Ordinary Shares; and holders of other equity securities, if this is required by the rights of those securities or, if the Directors consider it necessary, but subject to such exclusions and other arrangements as the Directors may consider necessary or appropriate in relation to fractional entitlements, record dates, legal, regulatory or practical problems or under the laws of any territory (including the requirements of any regulatory body or stock exchange) or any other matter; and
  - 2.1.7 otherwise than pursuant to sub-paragraphs 2.1.1 to 2.1.6 above, the allotment of further equity securities up to an aggregate nominal amount of £26,510.
- 2.2 such power shall expire (unless previously revoked by the Company) at the conclusion of the AGM of the Company in 2022 or on 31 December 2022, whichever is the earlier, save that the Company may before such expiry make any offer or agreement that would or might require equity securities to be allotted, or treasury shares to be sold, after such expiry, and the Directors may allot equity securities or sell treasury shares in pursuance of any such offer or agreement as if the power conferred by this resolution had not expired.

By order of the Board

**AMBA Secretaries Limited**  
Company Secretary

27 July 2022

*Registered Office*  
Corcel Plc  
Salisbury House  
London Wall  
London  
EC2M 5PS

Registered in England and Wales Number: 05227458

## **NOTES:**

### **Entitlement to Attend and Vote**

1. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 and paragraph 18(c) of the Companies Act 2006 (Consequential Amendments) (Uncertificated Securities) Order 2009, the Company specifies that only those members registered on the Company's register of members, 48 hours before the time of the Meeting, shall be entitled to attend and vote at the Meeting or any adjournment of it. In calculating the period of 48 hours mentioned above, no account shall be taken of any part of a day that is not a working day.

### **Appointment of Proxies**

2. If you are a member of the Company at the time set out in note 1 above, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the GM and you should have received a Form of Proxy with this Notice of the GM. You can only appoint a proxy, using the procedures set out in these notes and the notes to the Form of Proxy.
3. A proxy does not need to be a member of the Company but must attend the GM to represent you. Details of how to appoint the Chairman of the GM or another person as your proxy, using the Form of Proxy, are set out in the notes to the Form of Proxy. If you wish your proxy to speak on your behalf at the GM, you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them.
4. You may appoint more than one proxy, provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, please contact the registrars of the Company, Share Registrars Limited on 01252 821 390.
5. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter, which is put before the GM.

### **Appointment of Proxy Using Hard Copy Proxy Form**

6. The notes to the Form of Proxy explain how to direct your proxy, how to vote on each resolution or withhold their vote.

To appoint a proxy, using the Form of Proxy, the form must be:

- completed and signed;
- sent or delivered to Share Registrars Limited at 3 The Millennium Centre, Farnham, Surrey GU9 7XX; and
- received by Share Registrars Limited no later than 48 hours (excluding non-business days) prior to the GM.

In the case of a member, which is a company, the Form of Proxy must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.

Any power of attorney or any other authority, under which the Form of Proxy is signed (or a duly certified copy of such power or authority), must be included with the Form of Proxy.

### **Appointment of Proxy by Joint Members**

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).

### **Changing Proxy Instructions**

8. To change your proxy instructions, simply submit a new proxy appointment, using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also apply in relation to amended instructions. Any amended proxy appointment received after the relevant cut-off time will be disregarded.

Where 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 821 390.

If you submit more than one valid proxy appointment, the appointment received last, before the latest time for the receipt of proxies, will take precedence.

### Termination of Proxy Appointments

9. In order to revoke a proxy instruction, you will need to inform the Company, using one of the following methods:

By sending a signed hard copy notice, clearly stating your intention to revoke your proxy appointment to Share Registrars Limited at 3 The Millennium Centre, Farnham, Surrey GU9 7XX.

In the case of a member, which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. 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.

In either case, the revocation notice must be received by Share Registrars Limited no later than 48 hours (excluding non-business days) prior to the GM.

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.

Appointment of a proxy does not preclude you from attending the GM and voting in person. If you have appointed a proxy and attend the GM in person, your proxy appointment will automatically be terminated.

### Issued Shares and Total Voting Rights

10. As at 27 July 2022, the Company's issued share capital comprised 524,878,295 Ordinary Shares of £0.0001 each. Each Ordinary Share carries the right to one vote at the GM of the Company and, therefore, the total number of voting rights in the Company as at 27 July 2022 is 524,878,295.

### Communications with the Company

11. Except as provided above, members, who have general queries about the GM, should telephone Ms. Rasa Vaitkute on 020 7747 9960 (no other methods of communication will be accepted). You may not use any electronic address provided either in this notice of the GM; or any related documents (including the Chairman's letter and the Form of Proxy), to communicate with the Company for any purposes other than those expressly stated.

### CREST

12. CREST members, who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service, may do so for the GM and any adjournment(s) thereof, 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.

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 (available via [euroclear.com/CREST](http://euroclear.com/CREST)).

The message, regardless of whether it relates to the appointment of a proxy or to an amendment to the instruction, given to a previously appointed proxy in order to be valid, must be transmitted so as to be received by the issuer's agent (ID: 7RA36) by the latest time(s) for receipt of proxy appointments specified above. 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 prescribed 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 or her 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 CREST 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) of the Uncertificated Securities Regulations 2001.

## EXPLANATION NOTES

### 13. Resolution One: Authority to allot shares

Resolution One is an ordinary resolution to authorise the Directors under Section 551 of the Act to issue and allot Ordinary Shares. The Act requires that the authority of Directors to allot shares and to make offers or agreements to allot shares in the Company or grant rights to subscribe for or convert any security into shares ('relevant securities') should be subject to the approval of Shareholders in a general meeting or to an authority set out in the Company's Articles. Accordingly, Resolution One will be proposed to authorise the Directors to allot relevant securities in respect of the grant of the Placing Warrants, the Ordinary Shares to be issued pursuant to the Broker Option, the grant of the BO Warrants, the grant of the Broker Warrants, the grant of the Further Warrants and otherwise up to a total nominal value of £26,510 (representing 265,100,000 Ordinary Shares) (and £34,993 (representing 349,930,000 Ordinary Shares) in respect of a rights issue). This authority will expire at the conclusion of the Company's AGM in 2022 or 31 December 2022, whichever is earlier.

### 14. Resolution Two: Disapplication of Statutory Pre-Emption Rights

Resolution Two is a special resolution to disapply statutory pre-emption rights under Section 571 of the Act in respect of equity securities (as defined in Section 560 of the Act). The Act requires that any equity shares issued wholly for cash must be offered to existing Shareholders in proportion to their existing shareholdings unless otherwise approved by Shareholders in general meeting or accepted under the Company's Articles. The Shares and warrants being issued under Resolution One are not being issued to Shareholder in proportion to their existing holdings. A Special Resolution will be proposed at the General Meeting to give the Directors authority to allot equity securities for cash other than pro rata basis pursuant to the issue of new Ordinary Shares and grants of warrants as detailed in Resolution One. The resolution will also give the Directors an on-going authority to issue shares for cash on a non-pre-emptive basis in respect of a further 265,100,000 Ordinary Shares This authority will expire at the conclusion of the Company's AGM in 2022 or 31 December 2022, whichever is earlier.

