

THIS DOCUMENT AND THE ACCOMPANYING FORM OF PROXY ARE IMPORTANT AND REQUIRE YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this document and/or the action you should take, you should immediately consult your stockbroker, bank manager, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) if you are in the United Kingdom or, if not, another appropriately authorised independent financial adviser.

If you have sold or otherwise transferred all of your Ordinary Shares in Corcel Plc please immediately forward this document, and the accompanying Form of Proxy, to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee. If you have sold only part of your holding of Ordinary Shares, you should retain these documents.

NOTICE OF GENERAL MEETING

CORCEL Corcel Plc

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

Notice is hereby given that the Annual General Meeting ('AGM') of Corcel Plc (the 'Company') will be held on Friday, 20 December 2024 at 10:30, at WeWork, Aviation House, Room LGA, 125 Kingsway London WC2B 6NH, for the purpose of considering and, if thought fit, passing the following resolutions: Resolutions One to Six as ordinary resolutions and Resolutions Seven and Eight as special resolutions.

Ordinary Resolutions

Resolution One

To re-elect Yan Zhao as a Director of the Company, who retires by rotation under Articles 127 and 128 of the Articles of Association of the Company and, being eligible, offers himself for re-election.

Resolution Two

To re-elect Andrew Fairclough as a Director of the Company, who retires under Article 134 of the Articles of Association of the Company and, being eligible, offers himself for re-election.

Resolution Three

To re-elect Geraldine Geraldo as a Director of the Company, who retires under Article 134 of the Articles of Association of the Company and, being eligible, offers herself for re-election.

Resolution Four

To re-elect Scott Gilbert as a Director of the Company, who retires under Article 134 of the Articles of Association of the Company and, being eligible, offers himself for re-election.

Resolution Five

To re-elect Pradeep Kabra as a Director of the Company, who retires under Article 134 of the Articles of Association of the Company and, being eligible, offers himself for re-election.

Resolution Six

THAT 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 up to an aggregate nominal amount (within the meanings of sections 551(3) and (6) of the Act) of £150,000 in respect of the issue of 1,500,000,000 new Ordinary shares 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, such authorities shall expire at the conclusion of the Annual General Meeting of the Company in 2025 or on 31 December 2025 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 Resolutions

Resolution Seven

THAT subject to the passing of Resolution Six pursuant to and in accordance with sections 570 and 573 of the Act, the Directors be and are generally and unconditionally authorised to allot equity securities (as defined in section 560(1) of the Act) wholly for cash under the authority given by Resolution Six and/or by way of a sale of treasury shares as if section 561(1) of the Act did not apply to any such allotment (or sale), such authority to be limited to an allotment of equity securities (or sale of treasury shares) up to an aggregate nominal amount of £150,000 in respect of the issue of 1,500,000,000 new Ordinary shares. Such authority shall expire at the conclusion of the Annual General Meeting of the Company in 2025 or on 31 December 2025 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.

Resolution Eight

THAT the Company be and it is hereby generally and unconditionally authorised for the purposes of section 701 of the Act, to make market purchases (as defined in section 693(4) of the Act) of ordinary shares of £0.0001 each in the capital of the Company ("**ordinary shares**") on such terms and in such manner as the Directors may from time to time determine provided that:

- (i) the maximum aggregate number of ordinary shares, which may be purchased is 373,255,052;
- (ii) the minimum price (exclusive of expenses), which may be paid for each ordinary share is £0.0001; and
- (iii) the maximum price (exclusive of expenses), which may be paid for any ordinary share does not exceed the higher of:
 - (a) 5 per cent above the average middle market price of the ordinary shares on AIM, a market operated by the London Stock Exchange Plc (AIM) for the five business days, immediately preceding the date on which the Company agrees to buy the shares concerned; and
 - (b) the price of the last independent trade of any ordinary share and the highest independent current bid for an ordinary share on AIM, at the time the purchase is carried out.

This authority shall expire on the conclusion of the Annual General Meeting of the Company in 2025 or on 31 December 2025 whichever is the earlier, provided that the Company may, before such expiry, make a contract to purchase ordinary shares, which will or may be executed or completed wholly or partly after such expiry and may make a purchase of ordinary shares in pursuance of such contract as if the authority conferred by this resolution had not expired.

By order of the Board

AMBA Secretaries Limited

Company Secretary

26 November 2024

Registered Office:

Corcel Plc
Salisbury House
London Wall
London
EC2M 5PS

Registered in England and Wales Number: 05227458

NOTES:

1 Pursuant to regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that in order to have the right to attend and vote at the AGM (and also for the purpose of determining how many votes a person entitled to attend and vote may cast), a person must be entered on the register of members of the Company no later than 10.30am on the day that is two days before the time for holding the meeting or any adjournment of it. Changes to entries on the register of members after this time shall be disregarded in determining the rights of any person to attend or vote at the meeting.

2 Only holders of ordinary shares are entitled to attend and vote at this meeting.

A member is entitled to appoint another person as his proxy to exercise all or any of his rights to attend, to speak and to vote at the AGM. 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 him. A proxy need not be a member of the Company.

You can register your vote(s) for the AGM either:

- by visiting www.shareregistrars.uk.com, clicking on the "Proxy Vote" button and then following the on-screen instructions;
- by post or by hand to Share Registrars Limited, 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX using the proxy form accompanying this notice;
- in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out in note 3 below.

In order for a proxy appointment to be valid the proxy must be received by Share Registrars Limited by 10:30 on 18 December 2024.

3 Alternatively, if you are a member of CREST, you may register the appointment of a proxy by using the CREST electronic proxy appointment service. Further details are contained below.

CREST members, who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service, may do so for the AGM and any adjournment(s) thereof by using the procedures and to the address, described in the CREST Manual (available via www.euroclear.com/CREST) (log-in required), subject to the provisions of the Company's Articles of Association. 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 & International ("**Euroclear**") 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 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 (ID:7RA36) by the latest time(s) for receipt of proxy appointments specified in the notice of the AGM. 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 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 provider(s) should note that Euroclear 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 the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service provider(s) 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.

4 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.

5 Any member, attending the AGM, has the right to ask questions. The Company must cause to be answered any such question, relating to the business being dealt with at the meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

- 6 As at 26 November 2024 (being the last practicable date prior to the publication of this notice), the Company's issued voting share capital consists of 3,732,550,515 Ordinary shares of £0.0001 each, carrying one vote each. Therefore, the total number of voting rights in the Company as at that date are 3,732,550,515.
- 7 You may not use any electronic address (within the meaning of section 333(4) of the Act 2006), provided in this Notice of Meeting (or in any related documents including the proxy form) to communicate with the Company for any purposes other than those expressly stated.

EXPLANATION NOTES

- 8 **Resolution One:** Retirement by Rotation
Resolution One is an ordinary resolution to re-appoint Yan Zhao as a Director of the Company, who retires by rotation under Articles 127 and 128 of the Articles of Association of the Company.
- 9 **Resolutions Two to Five:** Re-election of Directors: Ordinary resolutions in respect of the re-appointment of Directors as detailed in the individual resolutions. These directors were appointed during the year and stand for re-election in accordance with Article 134.
- 10 **Resolutions Six:** Authority to allot shares: Resolution Six 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 up to an aggregate nominal amount of £150,000 in respect of the issue of 1,500,000,000 new Ordinary shares.
These authorities will expire at the conclusion of the Company's AGM in 2025 or 31 December 2025, whichever is earlier.
- 11 **Resolution Seven:** Disapplication of Statutory Pre-Emption Rights: Resolution Seven 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 being issued under Resolution Six are not being issued to Shareholder in proportion to their existing holdings. A Special Resolution will be proposed at the AGM to give the Directors authority to allot equity securities for cash other than pro rata basis pursuant to the issue of new Ordinary shares as detailed in Resolution Six.
These authorities will expire at the conclusion of the Company's AGM in 2025 or 31 December 2025, whichever is earlier.
- 12 **Resolution Eight:** Authority to make market purchases: This special resolution is to enable the Company to make market purchases of its Ordinary shares, with the maximum aggregate number of ordinary shares, which may be purchased being 373,255,052 shares on such terms and in such manner as the Directors may from time to time determine provided that:
- (ii) the minimum price (exclusive of expenses), which may be paid for each ordinary share is £0.0001; and
 - (iii) the maximum price (exclusive of expenses), which may be paid for any ordinary share does not exceed the higher of:
 - (a) 5 per cent. above the average middle market price of the ordinary shares on AIM, a market operated by the London Stock Exchange Plc (AIM) for the five business days, immediately preceding the date on which the Company agrees to buy the shares concerned; and
 - (b) price of the last independent trade of any ordinary share and the highest independent current bid for an ordinary share on AIM, at the time the purchase, is carried out.

This authority shall expire on the conclusion of the Company's AGM in 2025 or on 31 December 2025, whichever is the earlier.

