

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 of £0.0001 each ('Ordinary Shares') in Corcel Plc (the 'Company') 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.

CORCEL

NOTICE OF ANNUAL GENERAL MEETING

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 Wednesday, 28 January 2026 at 10.00 a.m., at The Wigmore Room, 33 Cavendish Square, London W1G 0PW, for the purpose of considering and, if thought fit, passing the following resolutions: Resolutions One to Five as ordinary resolutions and Resolution Six and Seven as special resolutions.



Dear Shareholder,

Notice of Annual General Meeting

Introduction

I am writing to you to give notice of the Annual General Meeting of the Company to be held at The Wigmore Room, 33 Cavendish Square, London W1G 0PW, at 10.00 a.m. on Wednesday, 28 January 2026, formal notice of which is set out in this document.

Notice of Annual General Meeting

The Resolutions proposed for consideration at the Annual General Meeting are set out in full in the Notice of Annual General Meeting contained in this document and summarised at the end of the document.

Annual Report and Accounts – 30 June 2025

The Annual Report and Accounts for the financial year ended 30 June 2025 have also been published to shareholders and will be laid to shareholders at the Annual General Meeting.

Action to be taken in respect of the Annual General Meeting

Shareholders will find instructions on how to vote in the section entitled "Notes" in the Notice of Annual General Meeting. Proxy votes should be submitted as early as possible and in any event by no later than 10.00 a.m. on Monday, 26 January 2026 (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).

Shareholders are reminded that, if their Ordinary Shares are held in the name of a nominee, only that nominee may submit a vote in respect of the Resolutions. Shareholders wishing to vote on any of the matters of business are strongly urged to do so via electronic voting or by appointing the Chairman of the meeting as their proxy, details of which are set out in the Notice of Annual General Meeting.

If you are in any doubt as to what action you should take, you are recommended to seek your own personal financial advice from your broker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000 (as amended) if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser, immediately.

Yours faithfully,

Pradeep Kabra
Chairman

Ordinary Resolutions

Resolution One

To re-elect Geraldine Geraldo 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 herself for re-election.

Resolution Two

To receive and adopt the Annual Report and Accounts for the financial year ended 30 June 2025, together with the report of the Directors of the Company and the Auditor's Report for the financial year.

Resolution Three

To reappoint PKF Littlejohn LLP as the Auditors of the Company, to hold office from the conclusion of this Annual General Meeting to the conclusion of the next general meeting of the Company at which Accounts are laid.

Resolution Four

To authorise the directors to determine the remuneration of the Auditors.

Resolution Five

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 £255,464.30 in respect of the issue of 2,554,642,799 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 next Annual General Meeting of the Company in 2026 or on 31 December 2026 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 Six

THAT subject to the passing of Resolution Five 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 Five 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 £255,464.30 in respect of the issue of 2,554,642,799 new Ordinary shares. Such authority shall expire at the conclusion of the next Annual General Meeting of the Company in 2026 or on 31 December 2026 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 Seven

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 851,547,599
- (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 next Annual General Meeting of the Company in 2026 or on 31 December 2026 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

22 December 2025

Registered Office:

Corcel Plc
6th Floor
99 Gresham Street
London EC2V 7NG
United Kingdom

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 Annual General Meeting (AGM) (and also for the purpose of determining how many votes a shareholder entitled to attend and vote may cast), a shareholder must be entered on the register of members of the Company no later than 10.00 a.m. on Monday, 26 January 2026 being two business 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 (the relevant log-in details, i.e. user name and access code, can be located on the top of the proxy form);
- 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 10.00 a.m. on Monday, 26 January 2026 (being two business days prior to the AGM).

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 22 December 2025 (being the last practicable date prior to the publication of this notice), the Company's issued voting share capital consists of 8,515,475,996 Ordinary shares, carrying one vote each. Therefore, the total number of voting rights in the Company as at that date are 8,515,475,996.

- 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.
- 8 Any shareholder, proxy or corporate representative attending the meeting in person should bring some valid photographic ID with them to gain entry to the WeWork offices.

EXPLANATORY NOTES

9. **Resolution One:** Retirement by Rotation
Resolution One is an Ordinary resolution to re-appoint Geraldine Geraldo as a Director of the Company, who retires by rotation under Articles 127 and 128 of the Articles of Association of the Company.
10. **Resolution Two:** Annual Report and Accounts
Resolution Two is an Ordinary resolution to lay the Annual Report and Accounts for the financial year ended 30 June 2025 to shareholders.
11. **Resolution Three:** Re-appointment of Auditor
Resolution Three is an Ordinary resolution to re-appoint PKF Littlejohn LLP as auditor of the Company to hold office until conclusion of the next general meeting at which Accounts are laid.
12. **Resolution Four:** Auditor Remuneration
Resolution Four is an Ordinary resolution to authorise the directors to determine the auditors remuneration.
13. **Resolution Five:** Authority to Allot Shares
Resolution Five 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 Five will be proposed to authorise the Directors to allot relevant securities up to an aggregate nominal amount of £255,464.30 in respect of the issue of 2,554,642,799 new Ordinary shares.
14. **Resolution Six:** Disapplication of Statutory Pre-emption Rights
Resolution Six 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 Five.

These authorities under resolutions Five and Six will expire at the conclusion of the Company's next AGM in 2026 or 31 December 2026, whichever is earlier.
15. **Resolution Seven:** Authority to Make Market Purchases
Resolution Seven is a Special resolution 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 851,547,599 shares on such terms and in such manner as the Directors may from time to time determine provided that:
 - (i) the minimum price (exclusive of expenses), which may be paid for each Ordinary share is £0.0001; and
 - (ii) 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 next AGM in 2026 or on 31 December 2026, whichever is the earlier.

