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If you have sold or otherwise transferred all of your ordinary shares in Cerillion plc, please pass this document together with the accompanying documents as soon as possible to the purchaser or transferee, or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares.

CERILLION PLC

(incorporated and registered in England and Wales under company number 09472870)

Notice of the 2024 Annual General Meeting

This year's Annual General Meeting will be held at the offices of Orrick, Herrington & Sutcliffe (UK) LLP, 107 Cheapside, London EC2V 6DN on Thursday, 1 February 2024 at 10:00 a.m

CERILLION PLC

(incorporated and registered in England and Wales under company number 09472870)

Registered Office:
Cerillion plc
25 Bedford Street
London WC2E 9ES

15 December 2023

Dear Shareholder,

Annual General Meeting 2024

This document may also be accessed via the investors' section of our website, www.cerillion.com.

I look forward to welcoming you at the Cerillion plc (the "**Company**") Annual General Meeting ("**AGM**"), on Thursday, 1 February 2024 at the offices of Orrick, Herrington & Sutcliffe (UK) LLP, 107 Cheapside, London EC2V 6DN. The AGM will start at 10:00 a.m.

For the last three years, the AGM has been held as an electronic meeting only due to pandemic-related government restrictions. As there are no such constraints this year, and following guidance from bodies representing shareholders, we have decided to return to an in-person AGM for 2024. The Board recognises the value of shareholder engagement and looks forward to the opportunity to engage with shareholders face-to-face. We will continue to offer shareholders the opportunity to ask questions relating to the business of the AGM by email. Please submit any questions you may have which relate to the business of the AGM by email to company.secretary@cerillion.com with the subject line "AGM Question".

In the usual way we ask and encourage shareholders to vote for the AGM resolutions by appointing the Chairman as their proxy. Accordingly, shareholders are encouraged to complete the enclosed form of proxy (the "**Form of Proxy**") and return it by email to company.secretary@cerillion.com or by post to Computershare Investor Services PLC (the "**Registrar**") of The Pavilions, Bridgwater Road, Bristol BS99 6ZY, as soon as possible. To be valid, the Form of Proxy provided or other instrument appointing a proxy must be received by 9:00 a.m. on 30 January 2024, or in the case of shares held through CREST, via the CREST system.

In accordance with the Articles, all of the voting at the AGM will be conducted on a poll and there will be no show of hands. This means that your votes will all be counted for all the shares that you have.

If you wish to appoint a corporate representative, please contact the Registrar in the usual way.

The results of the AGM will be announced by the Regulatory News Service and posted to the Company's website www.cerillion.com on the day of the AGM. The full poll results will also be published on this website at the same time.

AGM Resolutions

The resolutions to be proposed at the AGM (each, a "**Resolution**" and together, the "**Resolutions**") are summarised below.

Resolutions 1 to 8 are proposed as ordinary resolutions. This means that for each of those Resolutions to be passed, more than half of the votes cast must be in favour of the Resolution.

Resolutions 9 to 11 are proposed as special resolutions. This means that for each of those Resolutions to be passed, at least three-quarters of the votes cast must be in favour of the Resolution.

Resolution 1: Directors' Report and Accounts for the Year

Under Resolution 1, the shareholders will be asked to receive and adopt the accounts and the reports of the Directors and auditors for the year ended 30 September 2023 (the "**2023 Annual Report and Accounts**"). A copy of the 2023 Annual Report and Accounts is enclosed, unless you have agreed to receive shareholder communications electronically, and is available on the Company's website, www.cerillion.com.

Resolution 2: Directors' Remuneration Report

The Directors are required to seek the separate approval of the shareholders for the Directors' Remuneration Report, which is contained within the 2023 Annual Report and Accounts. The Remuneration Committee, which assisted the Directors in the preparation of this report, has unanimously approved the report and the Directors have also unanimously approved this report.

Resolution 3: Declaring a Final Dividend

The Directors are recommending a final ordinary dividend of 8 pence (£0.08) per ordinary share, for the year ended 30 September 2023. If shareholders approve the recommended dividend, it will be paid on 8 February 2024 to shareholders on the register at the close of business on 29 December 2023.

Resolution 4: Resignation and Re-election of Directors

Under the Articles, certain Directors offer themselves for re-election by rotation. Alan Howarth will retire at the AGM and offer himself for re-election.

Biographical details of each of the Directors are contained on page 16 of the 2023 Annual Report and Accounts.

Resolution 5: Appointment of the Auditor

The Company is required at each annual general meeting at which accounts are presented to appoint auditors to hold office until the next such meeting. Accordingly, Resolution 5 proposes the re-appointment of PricewaterhouseCoopers LLP as the Company's auditors.

In accordance with the recommendations of the audit committee and in line with PricewaterhouseCoopers LLP policy, the Company's designated audit partner will be rotated prior to the next annual general meeting and it is the Directors' intention to undertake an audit tender process in 2024. If necessary, the Directors will appoint a new auditor to hold office until the next annual general meeting where the appointed auditor will be presented for shareholder approval.

Resolution 6: Authority to Determine the Auditor's Remuneration

It is normal practice for a Company's Directors to be authorised to fix the auditor's remuneration and shareholders' approval to do so is sought in this Resolution 6. The Directors will fix any new auditor's remuneration following the completion of the tender process.

Resolution 7: Political Donations

Neither the Company nor any of its subsidiaries have made any donations in the year ended 30 September 2023 and it is the Company's current policy not to do so. However, the Companies Act 2006 (the "**CA 2006**") defines political donations and expenditure very widely and, as a result, in certain circumstances donations intended for charitable or similar purposes may now be regarded as political in nature.

In order to comply with these obligations and to avoid any inadvertent infringement of the CA 2006, the Directors consider it prudent to seek shareholders' approval for a general level of donation and/or expenditure. Resolution 7 seeks authority for the Company to make political donations or to incur political expenditure not exceeding £5,000 in total during the period from 1 February 2024, the date of the AGM, until the conclusion of the annual general meeting held in 2025, or, if earlier, 15 months after the date of the passing of this resolution.

Resolution 8: Authority to Allot Shares

This resolution is to renew the general authority to allot shares given to the Directors at the last annual general meeting. Paragraph 7(a) of the Resolution will give the Board general authority to allot up to 9,837,829 ordinary shares of 0.5 pence each. This represents approximately one-third of the Company's issued ordinary share capital as at the date of this document. Paragraph 7(b) of the Resolution will give the Directors authority to allot up to an additional 9,837,829 ordinary shares of 0.5 pence each in connection with a pre-emptive offer to existing shareholders by way of a rights issue (with exclusions to deal with fractional entitlement to shares and overseas shareholders to whom the rights issue cannot be made due to legal and practical problems).

Resolutions 9 and 10: Disapplication of Pre-emption Rights

The CA 2006 requires that equity securities that are to be allotted for cash must first be offered to existing shareholders on a pre-emptive basis in accordance with the requirements of section 561(1) of that Act. In accordance with normal practice, the Directors are proposing Resolutions 8 and 9 as special resolutions to disapply the provisions of section 561(1) in relation to certain share issues.

Resolution 9 will, if passed, empower the Directors to allot equity securities for cash (which includes the sale of any treasury shares) otherwise than in accordance with the statutory pre-emption requirements either (a) in connection with a rights issue, open offer, or other pro rata offer, or (b) otherwise up to a maximum nominal amount of £14,756.74 which represents approximately ten per cent of the Company's issued ordinary share capital as at the date of this document.

Resolution 10 will, if passed, empower the Directors to allot equity securities for cash up to an aggregate nominal amount of £14,756.74 (which represents approximately ten per cent of the Company's issued ordinary share capital as at the date of this document). Such allotment will be used only for the purposes of financing (or refinancing, if the authority is used within twelve months after the original transaction) a transaction that the Directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-emption Rights most recently published by the Pre-emption Group prior to the date of this document.

The Directors intend to follow the provisions of the Statement of Principles issued by The Pre-emption Group (as updated in 2022) in respect of the allotment of shares on a non-pre-emptive basis pursuant to the authorities in Resolutions 9 and 10.

The authorities conferred by Resolutions 9 and 10 will expire at the conclusion of the Company's annual general meeting in 2025, or, if earlier, 15 months after the date of the passing of these Resolutions. It is the Directors' intention to seek the renewal of this authority annually.

Resolution 11: Authority to Purchase Own Shares

Resolution 11, which is being proposed as a special resolution, gives the Company authority to make on-market purchases of its own ordinary shares. The authority is limited to the maximum of 2,951,348 ordinary shares, representing approximately 10 per cent of the Company's issued ordinary share capital as at the date of this document and details the minimum and maximum prices that can be paid. The authority will expire at the conclusion of the annual general meeting in 2025, or if earlier, 15 months after the date of the passing of the Resolution.

The Directors consider it desirable to have an authority to purchase shares in place so as to provide flexibility in the management of the Company's capital resources. The authority will be exercised only if the Directors believe that the purchase would increase earnings per share and would be for the benefit of the shareholders generally, and specifically in order to satisfy the exercise of options under the Company's employee option schemes without causing additional dilution to existing shareholders. Any purchases of ordinary shares would be by means of market purchases through the London Stock Exchange.

The Company has the option of holding shares purchased under the authority as treasury shares as an alternative to cancelling them. Treasury shares can be subsequently cancelled, sold for cash or used for the purposes of employee share schemes. No dividends are paid on shares which are held in treasury and no voting rights attach to treasury shares.

The Directors would consider holding as treasury shares any ordinary shares that the Company may repurchase pursuant to the authority proposed to be conferred by Resolution 10. The Directors believe that the ability to hold such shares as treasury shares will provide the Company with increased flexibility in managing its share capital.

As at the date of this document, there were the following outstanding options to subscribe for ordinary shares in the capital of the Company:

- 90,000 options under the Company's Long-Term Incentive Plan representing approximately 0.305 per cent of the Company's issued share capital (excluding treasury shares); and
- 84,836 options under the Company's Save As You Earn scheme representing approximately 0.287 per cent of the Company's issued share capital (excluding treasury shares).

If the authority to purchase the Company's shares proposed to be conferred by Resolution 11 were to be exercised in full, these options would represent (in aggregate) approximately 0.658 per cent of the Company's issued ordinary share capital (excluding treasury shares).

The Company currently holds 12 ordinary shares in treasury.

Entitlement to Attend and Vote

To have the right to attend and vote at the meeting (and also for the purposes of calculating how many votes a person may cast) a person must have their name entered on the register of members no later than 9.00 a.m. on 30 January 2024. Changes to entries on the register after this time will be disregarded in determining the rights of any person to attend or vote at the meeting.

Appointing a Proxy

You are requested (whether or not you intend to be present at the AGM) to appoint a proxy. Appointment of a proxy will not prevent you from attending, speaking and voting in person at the AGM, should you wish to do so.

If you are unable to attend the AGM, but would like to vote on the resolutions please appoint a proxy. To appoint a proxy you should complete the Form of Proxy form sent to you with this document and return it (together with any power of attorney or other authority under which it is signed, or a certified copy of such document) by email to company.secretary@cerillion.com or by post to Computershare Investor Services PLC (the "**Registrar**") of The Pavilions, Bridgwater Road, Bristol BS13 8AE

The proxy form should be returned as soon as possible and in any event so as to be received by our Registrar by 9.00 a.m. on 30 January 2024.

Recommendation

The Directors consider that all the resolutions set out in the Notice of AGM are in the best interests of the Company and its shareholders as a whole and unanimously recommend that you vote in favour of each of these resolutions, as each of the Directors intends to do in respect of his own beneficial holding of shares in the Company, which amount, in aggregate to 8,989,116 ordinary shares representing approximately 30.5 per cent of the issued share capital of the Company.

Yours faithfully,

Alan Howarth
Chairman

CERILLION PLC

(incorporated and registered in England and Wales under company number 09472870)

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Cerillion plc (the "Company") will be held on 1 February 2024, commencing at 10:00 a.m., to consider and, if thought fit, pass the resolutions below. Resolutions 9 to 11 (inclusive) will be proposed as special resolutions. All other resolutions will be proposed as ordinary resolutions.

Ordinary Resolutions

1. To receive and adopt the Directors' report and the audited accounts for the year ended 30 September 2023, together with the report of the auditors.
2. To approve the Directors' Remuneration Report for the year ended 30 September 2023 set out in pages 18 to 20 of the Directors' report and the audited accounts for the year ended 30 September 2023.
3. To declare a final dividend of 8 pence (£0.08) per ordinary share for the period ended 30 September 2023.
4. To re-elect Alan Howarth as a Director of the Company who has retired and offered himself for re-election.
5. To re-appoint PricewaterhouseCoopers LLP as auditor of the Company in accordance with section 489 of the Companies Act 2006 to hold office until the conclusion of the annual general meeting of the Company in 2025.
6. To authorise the Directors to determine the remuneration of the auditor of the Company.
7. That in accordance with section 366 of the Companies Act 2006 (the "**Act**"), the Company and all companies that are subsidiaries of the Company at any time during the period for which this resolution has effect are authorised:
 - (a) to make political donations to political parties or independent election candidates;
 - (b) to make political donations to political organisations other than political parties; and/or
 - (c) incur political expenditure in a total aggregate amount not exceeding £5,000,provided that this authority shall expire at the conclusion of the annual general meeting of the Company in 2025 or on 1 May 2025, whichever is the earlier. For the purposes of this resolution the terms 'political donation', 'political parties', 'political organisation' and 'political expenditure' have the meanings given by sections 363 to 365 of the Act.
8. That the Directors are generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 (the "**Act**") to exercise, and to delegate to any duly constituted committee of the Directors, all the powers of the Company to allot shares in the Company (the "**Shares**") and grant rights to subscribe for, or to convert any security into, Shares (the "**Rights**"):
 - (a) up to an aggregate maximum nominal amount of £49,189.145; and
 - (b) comprising equity securities (as defined in section 560 of the Act) up to an aggregate nominal amount of £49,189.145 in connection with an offer by way of a rights issue (as defined in the Listing Rules issued by the Financial Conduct Authority pursuant to Part VI of the Financial Services and Markets Act 2000 (as amended)):

- (i) to holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings of such Shares; and
- (ii) to holders of other securities as required by the rights of those securities or as the Directors otherwise consider necessary,

but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in or under the laws of any territory or the requirements of any regulatory body or any stock exchange,

provided that this authority shall expire (unless renewed, varied or revoked by the Company in general meeting) at the conclusion of the next annual general meeting of the Company after the passing of this resolution or, if earlier, on 1 May 2025 save that the Company may before such expiry make offers or agreements that would or might require Shares to be allotted or Rights to be granted after such expiry and the Directors may allot Shares and grant Rights in pursuance of any such offers or agreements as if the authority conferred hereby had not expired and all unexercised authorities previously granted to the Directors to allot Shares or grant Rights be and are hereby revoked.

Special Resolutions

9. That if the Resolution numbered 8 in the notice of the annual general meeting is passed, the Directors are empowered in accordance with section 570 and section 573 of the Companies Act 2006 (the "**Act**") to, and to delegate to any duly constituted committee of the Directors the power to, allot equity securities (as defined in section 560 of the Act) for cash, either pursuant to the authority conferred by such resolution or by way of a sale of treasury shares, as if section 561(1) of that Act did not apply to any such allotment, provided that this power shall be limited to:

- (a) the allotment of equity securities in connection with any rights issue or open offer (as referred to in the Listing Rules published by the Financial Conduct Authority) or any other pre-emptive offer that is open for acceptance for a period determined by the Directors to the holders of the ordinary shares on the register on any fixed record date in accordance with the rights attached to such class, subject in each case to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in or under the laws of any territory or the requirements of any regulatory body or any stock exchange; and
- (b) the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) above) up to a nominal amount of £14,756.74,

such authority to expire at the end of the next annual general meeting of the Company or, if earlier, at the close of business on 1 May 2025 but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

10. That if the Resolution numbered 8 in the notice of the annual general meeting is passed and in addition to any power contained in the Resolution numbered 9 in the notice of the annual general meeting, the Directors are empowered in accordance with section 570 and section 573 of the Companies Act 2006 (the "**Act**") to, and to delegate to any duly constituted committee of the Directors the power to, allot equity securities (as defined in the Act) for cash under the authority given by such resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Act did not apply to any such allotment or sale, such authority to be:

- (a) limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £14,756.74; and

- (b) used only for the purposes of financing (or refinancing, if the authority is to be used within twelve months after the original transaction) a transaction that the Board of the Company determines to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

such authority to expire at the end of the next annual general meeting of the Company or, if earlier, at the close of business on 1 May 2025 but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

11. That the Company be and is generally and unconditionally authorised for the purposes of section 701 of the Companies Act 2006 (the "**Act**") to make one or more market purchases (within the meaning of section 693(4) of the Act) of ordinary shares of 0.5 pence each in the capital of the Company in such terms and in such manner as the Directors of the Company shall determine, provided that:

- (a) the maximum aggregate number of ordinary shares that may be purchased is 2,951,348 (representing approximately ten per cent of the Company's issued ordinary share capital);
- (b) the minimum price (excluding expenses) that may be paid for such ordinary shares is 0.5 pence per ordinary share;
- (c) the maximum price (excluding expenses) that may be paid for an ordinary share shall not be more than five per cent above the average of the middle market quotations for an ordinary share as derived from the AIM Appendix of the London Stock Exchange Daily Official List for the five business days immediately preceding the date on which the ordinary share is contracted to be purchased;
- (d) unless previously renewed, varied or revoked, the authority hereby conferred shall expire on the conclusion of the annual general meeting in 2025, or on 1 May 2025, whichever is the earlier; and
- (e) the Company may make a contract or contracts to purchase ordinary shares under the authority hereby conferred prior to the expiry of such authority that will or may be executed wholly or partly after the expiry of such authority and may make a purchase of ordinary shares in pursuance of any such contract or contracts.

By Order of the Board

Andrew Dickson

Company Secretary

Registered Office: 25 Bedford Street, London WC2E 9ES

Registered in England and Wales company number 09472870

15 December 2023

Notes

1. Only those members on the register as at 9:00 a.m. on 30 January 2024 (or, in the event of an adjournment, at 6 p.m. on the day which is two working days before the date fixed for the adjourned meeting) will be entitled to attend and vote at the meeting and they may only vote in respect of the number of shares registered in their name at that time. Changes to entries on the register of members after 9:00 a.m. on 30 January 2024 will be disregarded in determining the rights of any person to attend or vote at the meeting.
2. A member entitled to attend the meeting is entitled to appoint another person as their proxy to exercise all or any of their rights to attend and to speak and vote at the meeting. 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 the member. A member wishing to appoint more than one proxy should contact the Company's registrars, Computershare Investor Services plc. A proxy need not be a member of the Company. Appointing a proxy will not prevent a member from attending and voting at the meeting in person.
3. A member can appoint a proxy either:
 - (i) by completing and returning the paper form of proxy enclosed with this notice. Please read the instructions carefully to ensure you have completed and signed the form correctly. Any alterations must be initialled;
 - (ii) by logging on to eproxyappointment.com and following the instructions; or
 - (iii) in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out in notes 6 - 8 below.
4. To be valid, the form of proxy, voting instruction via eproxyappointment.com or any CREST Proxy Instruction (as described in notes 6 - 8 below), and any power of attorney or other authority under which it is signed (or a duly certified copy of such power or authority) must be sent by email to company.secretary@cerillion.com or deposited with the Company's registrars, Computershare Investor Services plc, at The Pavilions, Bridgwater Road, Bristol BS99 6ZY not less than 48 hours before the time appointed for the holding of the meeting or any adjourned meeting.
5. If you return more than one proxy appointment, either by paper or electronic communication, the appointment received last by the Registrar before the latest time for the receipt of proxies will take precedence. You are advised to read the terms and conditions of use of eproxyappointment.com carefully.
6. 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 of the AGM) by using the procedures described in the CREST Manual (available from www.euroclear.com/site/public/EUI). CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a 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.

7. In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & International Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by Computershare Investor Services (ID number 3RA50) by not less than 48 hours before the time appointed for the holding of the meeting or any adjourned meeting. For this purpose, the time of receipt will be taken to mean the time (as determined by the timestamp applied to the message by the CREST application 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.
8. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & International Limited does not make available special procedures in CREST for any particular message. 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 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 system 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.
9. As at 13 December 2023 (being the latest practicable date prior to publication of this notice), the Company's issued share capital consisted of 29,513,486 ordinary shares of 0.5 pence each, of which 12 were held in treasury. Each ordinary share, other than those held in treasury, carries the right to one vote at a general meeting of the Company. Therefore the total number of voting rights in the Company as at 13 December 2023 was 29,513,474.
10. A corporation that is a member of the Company may authorise a person or persons to act as its representative(s) at the meeting. Each such representative may exercise (on behalf of the corporation) the same powers as the corporation could exercise if it were an individual member of the Company provided that they do not do so in relation to the same shares.
11. Voting on all resolutions at the meeting will be conducted by way of a poll rather than on a show of hands. This is a more transparent method of voting as shareholders' votes are counted according to the number of shares registered in their names.