

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this document, or the action you should take, you are recommended to seek your own personal financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000 (FSMA) if you are resident in the UK or, if not, from another appropriately authorised independent financial adviser.

If you sell or transfer or have sold or otherwise transferred all of your Existing Ordinary Shares before 2 January 2025, please immediately forward this document, along with the accompanying reply-paid envelope (for use within the UK only), 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 Existing Ordinary Shares, please contact your stockbroker, bank or other agent through whom the sale or transfer was effected immediately.

The Directors, whose names appear on page 5 of this document, accept responsibility, collectively and individually, for the information contained in this circular (including any expressions of opinion). To the best of the knowledge of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in the circular is in accordance with the facts and does not omit anything likely to affect the import of such information.

The Existing Ordinary Shares are admitted to trading on AIM. Application has been made to the London Stock Exchange for the New Ordinary Shares to be admitted to trading on AIM. It is expected that First Admission will occur, and dealings will commence in the First Tranche Placing Shares on 17 December 2024. The Second Admission is subject to, *inter alia*, the passing of the Fundraise Resolutions at the General Meeting, and it is expected that Second Admission will become effective, and that dealings in the Second Tranche Placing Shares and the WRAP Retail Shares will commence, on or around 8 January 2025. The New Ordinary Shares will, on the First Admission and Second Admission (as the case may be), rank *pari passu* in all respects with the Existing Ordinary Shares and will rank in full for all dividends and other distributions declared, made or paid on the Ordinary Shares after the First Admission and Second Admission.

AIM is a market designed primarily for emerging or smaller companies to which a higher investment risk tends to be attached than to larger or more established companies. AIM securities are not admitted to the Official List of the United Kingdom Listing Authority. A prospective investor should be aware of the risks of investing in such companies and should make the decision to invest only after careful consideration and, if appropriate, consultation with an independent financial adviser. The London Stock Exchange has not itself examined or approved the contents of this document. Prospective investors should read this document in its entirety.

AURRIGO INTERNATIONAL PLC

(Incorporated and registered in England and Wales under the Companies Act 1985 with number 05546181)

**Placing of 11,931,818 new Ordinary Shares at 44 per share
WRAP Retail Offer of 154,584 new Ordinary Shares at 44 per share
and
Notice of General Meeting**

***Nominated Adviser, Broker and Bookrunner*
Canaccord Genuity Limited**

This document should be read as a whole. However, your attention is drawn to the letter from the Chairman of the Company which is set out in this document, and which contains, amongst other things, the Directors' unanimous recommendation that you vote in favour of the Resolutions to be proposed at the General Meeting referred to below.

Canaccord Genuity Limited ("**Canaccord**"), which is authorised and regulated in the United Kingdom by the FCA, is acting exclusively for the Company as nominated adviser in connection with Admission and is acting exclusively for the Company as broker and sole bookrunner (where appropriate) in connection with the Placing. Canaccord is not acting for any other person and will not be responsible to any other person for providing the protections afforded to customers of Canaccord, or for advising any other person in connection with the Placing. The responsibility of Canaccord, as the Company's nominated adviser, is owed solely to the London Stock Exchange and is not owed to the Company or the Directors or any other person. No representation or warranty, express or implied, is made by Canaccord or any of its directors, officers, partners, employees, agents or advisers as to the contents of this document (without limiting the statutory rights of any person to whom this document is issued). No liability whatsoever is accepted by Canaccord or any of its directors, officers, partners, employees, agents or advisers for the accuracy of any information or opinions contained in this document or for the omission of any material information for which it is not responsible.

This document does not constitute an offer to buy, acquire or subscribe for (or the solicitation of an offer to buy, acquire or subscribe for), Ordinary Shares or an offer to buy, acquire or subscribe for (or the solicitation of an offer to buy, acquire or subscribe for), the Second Tranche Placing Shares or WRAP Retail Shares. This document does not contain an offer of transferable securities within the meaning of section 102B of FSMA and does not constitute a prospectus within the meaning of section 85 of FSMA. This document has not been examined or approved by the Financial Conduct Authority or the London Stock Exchange or any other regulatory authority.

Notice of a general meeting of the Company to be held at Unit 33 Bilton Industrial Estate, Humber Avenue, Coventry CV3 1JL at 3.00 p.m. on 6 January 2025 is set out at the end of this document. The Form of Proxy should be completed in accordance with the instructions as soon as possible and, in any event, so as to be received no later than 3.00 p.m. on 2 January 2025 (or, in the case of an adjournment of the general meeting, not later than 48 hours before the time fixed for the holding of the adjourned meeting).

A copy of this document has been made available at the Company's website, www.aurrigo.com. The contents of the Company's website or any website directly or indirectly linked to the Company's website do not form part of this document.

No person has been authorised to give any information or to make any representation other than those contained in this document in connection with the Fundraise and, if given or made, such information or representation must not be relied upon as having been authorised by or on behalf of the Company, Canaccord or their respective directors, partners, officers or employees.

The distribution of this document and the offer of the New Ordinary Shares in certain jurisdictions may be restricted by law. Accordingly, neither this document nor any advertisement or any other offering material may be distributed or published in any jurisdiction except under circumstances that will result in compliance with any applicable laws and regulations. Persons outside of the UK into whose possession this document comes should inform themselves about and observe any such restrictions.

This document does not constitute or form part of any offer or invitation to sell or issue or a solicitation of any offer to acquire, purchase or subscribe for New Ordinary Shares in any jurisdiction. This document must not be distributed to a US person (as such term is defined in the US Securities Act of 1933, as amended (the "**Securities Act**")) or within or into the United States, Canada, Japan, South Africa, or Australia. The New Ordinary Shares have not been and will not be registered under the Securities Act, and may not be offered or sold or subscribed, directly or indirectly, within the United States, Canada, Japan, South Africa, or Australia or to or by any US Person (as such term is defined in Regulation S promulgated under the Securities Act) or any national resident or citizen of Canada, Japan, South Africa, or Australia or any corporation, partnership or other entity created or organised under the laws thereof.

The New Ordinary Shares have not been approved or disapproved by the US Securities and Exchange Commission, any state securities commission in the United States or any other regulatory authority in the United States, nor have any of the foregoing authorities passed on or endorsed the merits of the Fundraise or the accuracy or adequacy of the information contained in this document. Any representation to the contrary is a criminal offence in the United States.

CAUTIONARY NOTICE REGARDING FORWARD LOOKING STATEMENTS

This document includes statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "forecasts", "plans", "prepares", "targets", "anticipates", "projects", "expects", "intends", "may", "will", "seeks", or "should" or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. These forward-looking statements include all matters that are not historical facts. They appear in a number of places throughout this document and include statements regarding the Company's and the Directors' intentions, beliefs or current expectations concerning, amongst other things, the Company's prospects, growth and strategy. No statement in this document is intended to be a profit forecast and no statement in this document should be interpreted to mean that earnings per share of the Company for the current or future years would necessarily match or exceed the historical published earnings per share of the Company.

By their nature, forward-looking statements involve risks and uncertainties because they relate to future events and depend on circumstances that may or may not occur in the future. Forward-looking statements are not guarantees of future performance. The Company's actual performance, achievements and financial condition may differ materially from those expressed or implied by the forward-looking statements in this document. In addition, even if the Company's results of operations, performance, achievements and financial condition are consistent with the forward-looking statements in this document, those results or developments may not be indicative of results or developments in subsequent periods.

Any forward-looking statements that the Company makes in this document speak only as of the date of such statement, and none of the Company or the Directors undertake any obligation to update such statements unless required to do so by applicable law. Comparisons of results for current and any prior periods are not intended to express any future trends or indications of future performance, unless expressed as such, and should only be viewed as historical data.

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DIRECTORS, SECRETARY, REGISTERED OFFICE AND ADVISERS

Directors: Andrew Cornish (Non-Executive Chairman)
David Keene (Chief Executive Officer)
Ian Grubb (Chief Financial Officer)
Graham Keene (Executive Director)
Lewis Girdwood (Executive Director)
Penelope (Penny) Coates (Non-Executive Director)
Joseph (Joe) Elliott (Non-Executive Director)
Peter Whiting (Non-Executive Director)

Company Secretary: SWA Governance Ltd
36 Queens Road Hazel Grove
Stockport
SK7 4HZ

Registered Office: Unit 33 Bilton Industrial Estate
Humber Avenue
Coventry
CV3 1JL

Nominated Adviser, Broker and sole bookrunner: Canaccord Genuity Limited
88 Wood Street
London
EC2V 7QR

Solicitors to the Company: Gowling WLG (UK) LLP
4 More London Riverside
London
SE1 2AU

Solicitors to Canaccord Genuity Limited: DLA Piper UK LLP
Two Chamberlain Square
Paradise
Birmingham
B3 3AX

Auditors: BDO LLP
55 Baker Street
London
W1U 7EU

Registrars: Computershare Investor Services plc
The Pavilions
Bridgwater Road
Bristol
BS13 8AE

KEY FUNDRAISE STATISTICS

Issue Price per New Ordinary Share	44 pence
Number of Ordinary Shares in issue as at the date of this document ⁽¹⁾	45,850,133
Number of new Ordinary Shares to be issued by the Company pursuant to the First Tranche Placing	7,954,545
Number of new Ordinary Shares to be issued by the Company pursuant to the Second Tranche Placing	3,977,273
Number of new Ordinary Shares to be issued by the Company pursuant to the WRAP Retail Offer	154,584
Total number of new Ordinary Shares to be issued by the Company pursuant to the Fundraise	12,086,402
Percentage of the Enlarged Share Capital represented by the New Ordinary Shares	20.9
Gross proceeds of the First Tranche Placing	£3.5 million
Gross proceeds of the Second Tranche Placing	£1.75 million
Gross Proceeds of the WRAP Retail Offer	£0.07 million
Gross proceeds of the Fundraise	£5.32 million
Estimated Net Proceeds of the Fundraise ⁽²⁾	£4.92 million
Ordinary Share ISIN	GB00BNG73286
SEDOL	BNG7328

(The above assumes that there are no further issues of Ordinary Shares between the date of this document and Second Admission).

Notes:

(1) As at 10 December 2024 being the last working day prior to the announcement of the Placing

(2) Based on the Estimated Expenses

EXPECTED TIMETABLE OF KEY EVENTS

Publication of this document	16 December 2024
Admission of the First Tranche Placing Shares to trading on AIM (First Admission)	8.00 a.m. on 17 December 2024
CREST accounts to be credited for First Tranche Placing Shares in uncertificated form	8.00 a.m. on 17 December 2024
Latest time and date for receipt of Forms of Proxy or electronic proxy appointments for use at the General Meeting	3.00 p.m. on 2 January 2025
Voting Record Date	6.00 pm. on 2 January 2025
Expected despatch of definitive share certificates for First Tranche Placing Shares in certificated form	within 14 days of First Admission
General Meeting	3.00 p.m. on 6 January 2025
Admission of the Second Tranche Placing Shares and the WRAP Retail Shares to trading on AIM (Second Admission)	8.00 a.m. on 8 January 2025
CREST accounts credited for the Second Tranche Placing Shares and the WRAP Retail Shares	8.00 a.m. on 8 January 2025
Expected despatch of definitive share certificates for the Second Tranche Placing Shares and the WRAP Retail Shares in certificated form	within 14 days of Second Admission

Notes:

1. Each of the above dates is subject to change at the absolute discretion of the Company and Canaccord.
2. All events listed in the above timetable following the General Meeting are conditional on, *inter alia*, the passing of the Fundraise Resolutions at the General Meeting
3. All of the above times refer to London times.

DEFINITIONS

The following definitions apply throughout this document, unless the context requires otherwise:

"2024 AGM"	the last annual general meeting of the Company held on 25 June 2024
"AIM"	a market of the same name operated by the London Stock Exchange
"AIM Rules"	the AIM Rules for Companies issued by the London Stock Exchange
"Closing Price"	the closing middle market quotation of an Ordinary Share as derived from the Daily Official List of the London Stock Exchange on 10 December 2024, the last practicable date prior to the date that the Company announced details of the Placing
"Company"	Aurrigo International plc (company number: 05546181)
"CREST"	the relevant system (as defined in the CREST Regulations) in respect of which Euroclear is the Operator (as defined in the CREST Regulations)
"CREST Manual"	the rules governing the operation of CREST, consisting of the CREST Reference Manual, CREST International Manual, CREST Central Counterparty Service Manual, CREST Rules, Registrars Service Standards, Settlement Discipline Rules, CCSS Operations Manual, Daily Timetable, CREST Application Procedure and CREST Glossary of Terms (all as defined in the CREST Glossary of Terms promulgated by Euroclear on 15 July 1996, as amended)
"CREST Member"	a person who has been admitted to Euroclear as a system-member (as defined in the CREST Regulations)
"CREST Regulations"	The Uncertificated Securities Regulations 2001 (SI 2001/3755) (as amended)
"CREST Sponsor"	a CREST participant admitted to CREST as a sponsor
"CREST Sponsored Member"	a CREST Member admitted to CREST as a sponsored member
"Directors" or "Board"	the board of directors of the Company
"EIS"	means the enterprise investment scheme, as particularised in Part VI of the Income Tax Act 2007
"EIS Relief"	relief from UK tax under EIS
"Enlarged Share Capital"	the issued share capital of the Company immediately following Second Admission comprising the Existing Ordinary Shares and the New Ordinary Shares (assuming that the Fundraise Resolutions are passed, and that Second Admission takes place)
"Estimated Expenses"	the estimated expenses incurred in connection with the Fundraise
"EU"	the European Union
"Euroclear"	Euroclear UK & International Limited, the operator of CREST

"Existing Ordinary Shares"	the 45,850,133 Ordinary Shares of £0.002 each in issue at the date of this document, all of which are admitted to trading on AIM and being the entire issued ordinary share capital of the Company
"FCA"	the UK's Financial Conduct Authority
"First Admission"	the admission of the First Tranche Placing Shares to trading on AIM becoming effective in accordance with the AIM Rules
"First Tranche Placing"	the placing of the First Tranche Placing Shares at the Issue Price pursuant to the Placing Agreement
"First Tranche Placing Shares"	7,954,545 new Ordinary Shares to be issued at the Issue Price and certain other persons seeking to invest in "eligible shares" for to VCTs the purposes of EIS, pursuant to the First Tranche Placing
"Form of Proxy"	the form of proxy for use in connection with the General Meeting
"FSMA"	the Financial Services and Markets Act 2000 (as amended)
"Fundraise"	together the Placing and the WRAP Retail Offer
"Fundraise Resolutions"	Resolution 1 and Resolution 2 set out in the Notice of General Meeting, being the resolutions which need to be passed in order for the Second Tranche Placing and the WRAP Retail Offer to proceed, and for the Second Tranche Placing Shares and the WRAP Retail Shares to be issued and allotted, further details of which are set out in paragraph 11 of Part 1 of this document
"General Meeting"	the general meeting of the Company convened for 3.00 p.m. on 6 January 2025 to approve the Resolutions, or any adjournment thereof, notice of which is set out at the end of this document
"General Resolutions"	Resolutions 3, 4 and 5 set out in the Notice of General Meeting, further details of which are set out in paragraph 11 of this document
"Group"	the Company and its subsidiaries from time to time
"ISIN"	International Securities Identification Number
"Issue Price"	44 pence per New Ordinary Share
"London Stock Exchange"	London Stock Exchange plc
"MAR"	Market Abuse Regulation (EU) No 596/2014
"Money Laundering Regulations"	the Money Laundering Regulations 2007, the money laundering provisions of the Criminal Justice Act 1993, Part VIII of FSMA (together with the provisions of the Money Laundering Sourcebook of the FCA and the manual of guidance produced by the Joint Money Laundering Steering Group in relation to financial sector firms), the Terrorism Act 2000, the Anti Terrorism Crime and Security Act 2001, the Proceeds of Crime Act 2002 and the Terrorism Act 2006
"New Ordinary Shares"	together the Placing Shares and the WRAP Retail Shares

"Notice of General Meeting"	the notice of the General Meeting set out at the end of this document
"Official List"	means the official list of the London Stock Exchange
"Ordinary Shares"	ordinary shares of £0.002 each in the capital of the Company
"Placing"	the First Tranche Placing and the Second Tranche Placing
"Placing Agreement"	the agreement between the Company and Canaccord dated 11 December 2024 in connection with the Placing
"Placing Shares"	together, the First Tranche Placing Shares and the Second Tranche Placing Shares
"Prospectus Directive"	directive 2003/71/EC on the requirements for a prospectus to be published when securities are offered to the public or admitted to trading
"Prospectus Rules"	the prospectus rules published by the FCA pursuant to section 73A of FSMA
"Registrar"	Computershare Investor Services plc of The Pavilions, Bridgwater Road, Bristol, BS13 8AE
"Relevant Securities"	shares in the Company, or rights to subscribe for or to convert any security into shares in the Company, and a reference to the allotment of Relevant Securities includes the grant of such a right; and a reference to the nominal amount of a Relevant Security which is a right to subscribe for or to convert any security into shares in the Company is to the nominal amount of the shares which may be allotted pursuant to that right
"Resolutions"	together the General Resolutions and the Fundraise Resolutions
"Second Admission"	the admission of the Second Tranche Placing Shares and the WRAP Retail Shares to trading on AIM becoming effective in accordance with the AIM Rules
"Second Tranche Placing"	the placing of the Second Tranche Placing Shares at the Issue Price pursuant to the Placing Agreement
"Second Tranche Placing Shares"	3,977,273 new Ordinary Shares to be allotted and issued conditional on, <i>inter alia</i> , the passing of the Fundraise Resolutions to new and existing institutional investors by the Company at the Issue Price, pursuant to the Second Tranche Placing
"Securities Act"	the US Securities Act of 1933
"SEDOL"	Stock Exchange Daily Official List
"Shareholders"	holders of Ordinary Shares
"UK"	United Kingdom
"US" or "United States"	United States of America
"VCT"	venture capital trusts, as particularised in Part VI of the VCT Legislation

"VCT Legislation"	Part VI of the Income Tax 2007 and any provisions of UK or European law referred to therein
"Winterflood"	Winterflood Securities Limited, a company registered in England and Wales with company number 02242204 and having its registered office at Riverbank House, 2 Swan Lane, London, United Kingdom, EC4R 3GA
"WRAP Platform"	the Winterflood Retail Access Platform technology platform being used to facilitate the WRAP Retail Offer
"WRAP Retail Offer"	the conditional offer made by the Company on the WRAP Platform of the WRAP Retail Shares at the Issue Price
"WRAP Retail Offer Announcement"	the press announcement giving details of the launch of the Retail Offer published by the Company on 11 December 2024
"WRAP Retail Shares"	154,584 new Ordinary Shares to be allotted and issued conditional on, <i>inter alia</i> , the passing of the Fundraise Resolutions at the Issue Price pursuant to the WRAP Retail Offer

All references in this document to "£", "pence", "p" or "pounds sterling" are to the lawful currency of the UK, all references to "US\$" or "\$" are to the lawful currency of the United States

LETTER FROM THE CHAIRMAN OF AURRIGO INTERNATIONAL PLC

(Incorporated and registered in England and Wales under the Companies Act 1985 with number 05546181)

Directors:

Andrew Cornish (Non-Executive Chairman)
David Keene (Chief Executive Officer)
Ian Grubb (Chief Financial Officer)
Graham Keene (Executive Director)
Lewis Girdwood (Executive Director)
Penelope (Penny) Coates (Non-Executive Director)
Joseph (Joe) Elliott (Non-Executive Director)

Peter Whiting (Non-Executive Director)

Registered Office:

Unit 33 Bilton Industrial Estate
Humber Avenue
Coventry
CV3 1JL

16 December 2024

Dear Shareholder,

PROPOSED PLACING OF 11,931,818 NEW ORDINARY SHARES AND WRAP RETAIL OFFER OF 154,584 NEW ORDINARY SHARES AT A PRICE OF 44 PENCE EACH AND NOTICE OF GENERAL MEETING

1. INTRODUCTION

Further to the announcement on 12 December 2024, the Company is pleased to confirm that it has now conditionally raised £5.3 million, before fees and expenses, by way of a Placing with existing and new institutional investors and a WRAP Retail Offer, both at an Issue Price of 44 pence per Placing Share.

The Issue Price represents a discount of approximately 7.4 per cent. to the closing price on 10 December 2024 (being the last practicable date prior to the announcement of the Placing). The New Ordinary Shares will represent 20.9 per cent. of the Enlarged Shares Capital.

The Company values its retail Shareholders and sought to provide those retail Shareholders, and other qualifying UK retail investors, with an opportunity to participate in the Fundraise alongside other investors. The WRAP Retail Offer was therefore open to both existing Shareholders and new investors. The net proceeds of the WRAP Retail Offer will be utilised to further accelerate the Board's strategy.

The Placing comprises the First Tranche Placing of 7,954,545 new Ordinary Shares, which is not conditional on Shareholder approval, and the Second Tranche Placing of 3,977,273 new Ordinary Shares. The WRAP Retail Offer comprises the issue of 154,584 new Ordinary Shares pursuant to the WRAP Retail Offer.

For the Second Tranche Placing and the WRAP Retail Offer to proceed, the Company requires Shareholders' approval to authorise the Directors to allot the Second Tranche Placing Shares and the WRAP Retail Shares and disapply pre-emption rights in relation to the issue of the Second Tranche Placing Shares and the WRAP Retail Shares pursuant to the Second Tranche Placing and the WRAP Retail Offer respectively.

I am writing to provide you with details of the Fundraise and to give you notice of the General Meeting to consider and, if thought fit, approve the Resolutions to grant these authorities. The General Meeting is to be held at Unit 33 Bilton Industrial Estate, Humber Avenue, Coventry CV3 1JL at 3.00 p.m. on 6 January 2025. The formal notice of General Meeting is set out at the end of this document and Shareholders should refer to paragraph 11 below for information regarding the General Meeting. The First Tranche Placing does not require Shareholder approval as the First Tranche Placing Shares will be issued and allotted pursuant to the Shareholder authorities granted at the 2024 AGM.

Those Directors and their immediate families and connected persons (within the meaning of section 252 of the Companies Act) that hold Existing Ordinary Shares have given irrevocable undertakings to vote in favour of the Resolutions in respect of their respective entire holdings of Existing Ordinary Shares representing, in aggregate, approximately 56.48 per cent. of the Existing Ordinary Shares.

2. BACKGROUND TO AND REASONS FOR THE FUNDRAISE

The Company is undertaking the Fundraise to increase production capacity and create the potential to bring forward commercial sales timelines. The Directors believe these funds will help the Company to capitalize on the growing market opportunity for airside autonomous vehicle solutions.

As announced in the Company's interim results for the period ending 30 June 2024, the Company has delivered significant expansion in its Autonomous division, with H1 revenue higher than revenue in the full year period to 31 December 2023. This growth was driven by the accelerated uptake of airside solutions with five direct airport engagements, eight contracts for its proprietary Auto-Sim® product, one cargo handler agreement and three strategic partnerships, which together provide a network of over 460 airports. Furthermore, the pipeline of inbound interest has grown substantially, alongside initial revenues from customers using Auto-Sim® technology.

In September 2024, the Company delivered two vehicles under the Changi Phase 2b contract and, following delivery of a further two vehicles shortly, testing of the four vehicles under fleet operations is scheduled in early H1 2025, using the Company's Auto-Connect® management platform. As a result, the Company expect to have seven operational Auto-DollyTugs in airports around the world in early 2025.

The Company's current trading remains in line with management expectations, as detailed in the Company's interim results.

The Company has a clear existing pipeline of expected deliverables for the Autonomous division in 2025, comprising: the go-live of Auto-Cargo with UPS; completion of trials and the agreement of a scale-up at a European airport hub; a trial announced at a major London airport and the delivery of an additional four Auto-DollyTugs at Changi. Prior to the launch of the Fundraise, the Company anticipated, subject to commercial contract, to have 12 Auto-DollyTugs in operation and have 4 live Auto-SIM contracts at international airports by the end of 2025.

The substantial growth in the pipeline has resulted in the Company having early-stage engagement with 34 airports and 18 airlines (Stage 1 of the Group's Autonomous sales cycle), with eight customers now having agreed to use Auto-Sim® to map out efficiency potential (stage 2 of the sales cycle). This visibility, together with the growing reputation of its solutions across the Company's target aviation customer base, gives the Board significant confidence in the future.

3. USE OF PROCEEDS

The Company requires further capital to continue executing its growth plans and to capitalise on the market opportunity and the Group's rapidly growing pipeline. The Company is therefore proposing to raise gross proceeds of £5.25 million from the Placing, with the net proceeds (after deducting the costs and expenses of the Fundraise) intended to be used for capital expenditure purposes by the Group's Autonomous division, *inter alia*, as follows:

- for costs committed to parts and materials for Auto-DollyTug production;
- to productionise the vehicle build quicker;
- for investment in the engineering team;
- to increase headcount in the software development team;

- for the development of a deployment team for vehicle rollouts; and
- for additional working capital for the autonomous division.

The proceeds from the Placing will enable the Company to accelerate vehicle builds, thereby providing stock to make immediate trial commitments and potentially enabling commercial sale timelines to be brought forward. Whilst again subject to commercial contract, the proceeds from the Placing of £5.25 million would give the Company the capacity to build an operational fleet of 22 Auto-DollyTugs and 6 live Auto-SIM contracts by the end of 2025*. This compares to the aforementioned pre-Placing anticipation of capacity for 12 Auto-DollyTugs and 4 Auto-SIM contracts during the same time period. Additional proceeds from the Retail Offer will be utilised to further accelerate the Board's strategy.

**Commercial deployment of Auto-DollyTugs and Auto-SIM contracts will be subject to commercial contract. Indicative milestones and illustrative scenarios are not forecasts and rely on various assumptions, the execution of which will depend on number of factors, some of which are outside of management control.*

4. TERMS OF THE PLACING AND THE WRAP RETAIL OFFER

The Issue Price at which the New Ordinary Shares are to be subscribed for is 44 pence.

The Issue Price of 44 pence per New Ordinary Share equates to a 7.4 per cent. discount to the mid-market Closing Price of an Existing Ordinary Share on 10 December 2024.

The New Ordinary Shares, when issued, will be fully paid and will rank *pari passu* in all respects with each other and with the Existing Ordinary Shares of the Company, including, without limitation, the right to receive all dividends and other distributions declared, made or paid after the date of issue.

An application has been made to the London Stock Exchange for First Admission. Settlement of the First Tranche Placing Shares issued pursuant to First Admission is expected to take place on or before 8.00 a.m. on 17 December 2024.

An application has been made to the London Stock Exchange for Second Admission. Settlement of the Second Tranche Placing Shares and the WRAP Retail Shares issued pursuant to Second Tranche Placing and the WRAP Retail Offer respectively is expected to take place on or before 8.00 a.m. on 8 January 2025.

The First Tranche Placing is conditional, amongst other things, upon:

- (a) the Placing Agreement becoming or declared unconditional in all respects and not having been terminated in accordance with its terms prior to the First Admission; and
- (b) First Admission becoming effective no later than 8.00 a.m. on 17 December 2024 or such later time/and/or date (being no later than 8.00 a.m. 31 January 2025) as Canaccord and the Company may agree.

The Second Tranche Placing and the WRAP Retail Offer is conditional, amongst other things, upon:

- (a) First Admission having taken place;
- (b) the passing of the Fundraise Resolutions at the General Meeting, which will be proposed to grant the Directors the necessary authority and power to allot the Second Tranche Placing Shares and the WRAP Retail Shares for cash on a non-pre-emptive basis;
- (c) the Placing Agreement becoming or declared unconditional in all respects and not having been terminated in accordance with its terms prior to Second Admission; and

- (d) Second Admission becoming effective no later than 8.00 a.m. on 8 January 2025 or such later time/and/or date (being no later than 8.00 a.m. on 31 January 2025) as Canaccord and the Company may agree.

No part of the Fundraise is underwritten.

The Placing is not conditional upon completion of the WRAP Retail Offer. Completion of the WRAP Retail Offer is conditional on the completion of the First Tranche Placing and the Second Tranche Placing.

Accordingly, if any of the conditions are not satisfied or waived (where capable of waiver), and any part of the Fundraise does not proceed, the New Ordinary Shares affected will not be issued and all monies received by Canaccord or WRAP Platform (as the case may be) will be returned to the applicants (at the applicants' risk and without interest) as soon as possible thereafter.

5. DETAILS OF THE PLACING

The Company has conditionally raised £5.25 million (before fees and expenses) by way of a non-pre-emptive placing of 11,931,818 new Ordinary Shares at the Issue Price.

In order to broaden the Company's institutional investor base and to minimise the time and transaction costs of the Placing, the Placing Shares were placed by Canaccord with a limited number of existing and new institutional and other investors. The Placing Shares were not made available to the public.

The Placing Shares will be issued credited as fully paid and will be identical to and rank *pari passu* in all respects with the Existing Ordinary Shares, including the right to receive all future distributions, declared, paid or made in respect of the Ordinary Shares following the date of First Admission and Second Admission (as applicable).

The Placing is being carried out in two separate tranches. The First Tranche Placing Shares were offered to those investors seeking to claim EIS Relief in relation to their subscription and to VCTs, and the Second Tranche Placing Shares have been conditionally placed with those investors who are neither seeking EIS Relief nor are VCTs.

The First Tranche Placing Shares, issued pursuant to the First Tranche Placing (raising £3.5 million at the Issue Price), are expected to be capable of constituting a qualifying holding for VCT purposes. The First Tranche Placing Shares will be issued and allotted pursuant to the authorities granted by Shareholders at the 2024 AGM.

The Company does not have sufficient authority under the authorities granted by Shareholders at the 2024 AGM to issue the Second Tranche Placing Shares, and therefore they cannot be issued without the passing the Fundraise Resolutions, to be proposed at the General Meeting, and are therefore not capable of being issued at the same time as the First Tranche Placing Shares. The Second Tranche Placing will raise (before expenses) approximately £1.75 million.

Shareholders should be aware that in the event that the Fundraise Resolutions are not passed, whilst the First Tranche Placing will have completed and First Admission will have taken place, none of the Second Tranche Placing Shares or the WRAP Retail Shares will not be issued, and accordingly the proceeds of the Second Tranche Placing and the WRAP Retail Offer will not be received by the Company and thus the use of proceeds and capacity to build statements will differ from those detailed in paragraph 3 above.

For the avoidance of doubt, the Directors do not intend to make any declaration of dividend between First Admission and Second Admission.

6. DETAILS OF THE WRAP RETAIL OFFER

The Company announced, on 11 December 2024, a separate conditional retail offer via the WRAP Platform. Conditional on, amongst other things, the Fundraise Resolutions being duly

passed at the General Meeting, the completion of the First Tranche Placing and the Second Tranche Placing, First Admission and Second Admission, 154,584 WRAP Retail Shares will be issued to eligible UK retail investors by way of the WRAP Retail Offer to raise gross proceeds of £0.07 million.

The Company values its retail Shareholders and therefore sought to provide those retail Shareholders, and other qualifying UK retail investors, with an opportunity to participate in the Fundraise alongside other investors. The WRAP Retail Offer was therefore open to both existing Shareholders and new investors. The net proceeds of the WRAP Retail Offer will be utilised to further accelerate the Board's strategy.

The WRAP Retail Offer was conducted via the WRAP Platform and not by Canaccord, and consequently Canaccord has no responsibility in relation to the WRAP Retail Offer. The WRAP Retail Shares are not part of the Placing and are not Placing Shares. The WRAP Retail Offer is not underwritten. The WRAP Retail Offer was conducted on a basis which did not require the Company to publish (and it has not published) a prospectus.

The WRAP Retail Shares will be issued credited as fully paid and will be identical to and rank *pari passu* in all respects with the Existing Ordinary Shares and the Placing Shares, including the right to receive all future distributions, declared, paid or made in respect of the Ordinary Shares following the date Second Admission.

The WRAP Retail Shares will represent approximately 0.3 per cent. of the Enlarged Share Capital (assuming full subscription).

7. DIRECTORS' PARTICIPATION

Certain members of the Board, being Andrew Cornish, Penny Coates, Joseph Elliot and Ian Grubb have committed to participate in the Second Tranche Placing. This participation is expected to total of approximately £56,000 in respect of 127,271 Placing Shares and will be carried out at the Issue Price as set out in the table below:

<i>Name</i>	<i>Number of Existing Ordinary Shares</i>	<i>Percentage of existing issued share capital</i>	<i>Number of Second Tranche Placing Shares subscribed for</i>	<i>Number of Ordinary Shares held on Second Admission</i>	<i>Percentage of Enlarged Share Capital on Second Admission</i>
Andrew Cornish*	230,000	0.50	45,454	275,454	0.48
Penny Coates	370,000	0.81	56,818	426,818	0.74
Joseph Elliot	52,084	0.11	2,272	41,122	0.09
Ian Grubb	18,395	0.04	22,727	54,356	0.07

* Andrew Cornish is investing via CAMSO Consulting Limited, a company owned and controlled by Andrew Cornish and persons with whom he is closely associated.

Each of the above Director's participation is conditional upon certain matters and events including, amongst other things, the passing of the Fundraise Resolutions, the Placing Agreement having become unconditional and Second Admission becoming effective on or before 8.00 a.m. on 8 January 2025 or, at the latest, by 8.00 a.m. on 31 January 2025.

8. THE PLACING AGREEMENT

In connection with the Placing, the Company has entered into the Placing Agreement pursuant to which Canaccord has agreed, in accordance with its terms, to use reasonable endeavours to procure subscribers for the Placing Shares (comprising shares issued pursuant to the First

Tranche Placing and the Second Tranche Placing) at the Issue Price. Neither the First Tranche Placing nor the Second Tranche Placing are underwritten.

In accordance with the terms of the Placing Agreement, the First Tranche Placing is conditional upon, amongst other things, the conditions in the Placing Agreement being satisfied or (if applicable) waived and the Placing Agreement not having been terminated in accordance with its terms prior to First Admission occurring on or before 17 December 2024 (or such later date as Canaccord and the Company may agree).

In accordance with the terms of the Placing Agreement, the Second Tranche Placing is conditional upon, amongst other things, the passing of the Fundraise Resolutions, First Admission having taken place, the conditions in the Placing Agreement being satisfied or (if applicable) waived and the Placing Agreement not having been terminated in accordance with its terms prior to Second Admission occurring on or before 8 January 2025 (or such later date as Canaccord and the Company may agree, being not later than 31 January 2025).

The Placing Agreement contains certain warranties given by the Company concerning the accuracy of information given in this document and the announcement made by the Company in respect of the Fundraise as well as other matters relating to the Group and its business. The Placing Agreement is terminable by Canaccord in certain circumstances up until the time of First Admission (in respect of the First Tranche Placing) and up until the time of Second Admission (in respect of the Second Tranche Placing), including, *inter alia*, should there be a breach of a warranty contained in the Placing Agreement or a force majeure event takes place or a material adverse change occurs to the business of the Company or the Group. The Company has also agreed to provide customary indemnities to Canaccord against all losses, costs, charges and expenses which Canaccord may suffer or incur as a result of, occasioned by or attributable to the carrying out of its duties under the Placing Agreement.

9. ADMISSION OF THE NEW ORDINARY SHARES

Applications have been made to the London Stock Exchange for the New Ordinary Shares to be admitted to trading on AIM.

It is expected that First Admission will occur and dealings on AIM in the First Tranche Placing Shares will commence at 8.00 a.m. on 17 December 2024 and that CREST accounts of the investors in the First Tranche Placing Shares who hold their Ordinary Shares in CREST will be credited with their New Ordinary Shares on 17 December 2024. In the case of investors in the First Tranche Placing Shares holding their Ordinary Shares in certificated form, it is expected that certificates will be dispatched within 14 days of First Admission. Pending dispatch of the share certificates or the crediting of CREST accounts, the Registrar will certify any instruments of transfer against the register.

Second Admission will occur, and dealings will commence in the Second Tranche Placing Shares and the WRAP Retail Shares subject, *inter alia*, to the passing of the Fundraise Resolutions at the General Meeting. It is expected that Second Admission will become effective and that dealings on AIM in the Second Tranche Placing Shares and the WRAP Retail Shares will commence on or around 8 January 2025 and it is expected that CREST accounts of the investors in the Second Tranche Placing Shares and WRAP Retail Shares who hold their Ordinary Shares in CREST will be credited with their New Ordinary Shares on 8 January 2025. In the case of investors in the Second Tranche Placing Shares and WRAP Retail Shares holding their Ordinary Shares in certificated form, it is expected that certificates will be dispatched during within 14 days of Second Admission. Pending dispatch of the share certificates or the crediting of CREST accounts, the Registrar will certify any instruments of transfer against the register.

10. RISKS AND UNCERTAINTIES

A description of the principal risks and uncertainties associated with the Group's business and how they are being managed is included in the Group's Annual Report and Financial Statements 2023. The Board considers that these principal risks and uncertainties are those applicable to the Group at the current time.

11. GENERAL MEETING

A notice convening a General Meeting, to be held at Unit 33 Bilton Industrial Estate, Humber Avenue, Coventry CV3 1JL at 3.00 p.m. on 6 January 2025, is set out at the end of this document.

At this meeting, as set out in the Notice of General Meeting the following resolutions will be proposed:

Fundraise Resolutions

- Resolution 1 is an ordinary resolution, requiring a simple majority (over 50%) of the votes cast in person or by proxy, to authorise the Directors under section 551 of the Companies Act 2006 to allot the Second Tranche Placing Shares and the WRAP Retail Shares. The authority granted by Resolution 1 is in addition to the authority granted pursuant to resolution 12 passed at the 2024 AGM.
- Resolution 2 is a special resolution, requiring a majority of at least 75 per cent of the votes cast in person or by proxy, to authorise the Directors under section 570 of the Companies Act 2006, to allot the Second Tranche Placing Shares and the WRAP Retail Shares on a non-pre-emptive basis. Resolution 2 is conditional on the passing of Resolution 1. The authority granted by Resolution 2 is in addition to the authority granted pursuant to resolution 13 passed at the 2024 AGM.

The Fundraise Resolutions, if passed, will allow the Second Tranche Placing Shares and the WRAP Retail Shares to be issued at a price of 44 pence (representing a 7.4 per cent. discount to the closing price on 10 December 2024 (being the last practicable date prior to the announcement of the Placing)) without them first being offered to Shareholders generally in accordance with their statutory pre-emption rights.

General Resolutions

- Resolution 3 is an ordinary resolution, requiring a simple majority (over 50%) of the votes cast in person or by proxy. The Company requires the flexibility to allot shares from time to time and Resolution 3 would grant this authority (until conclusion of the next annual general meeting (unless such authority is revoked or renewed prior to such time) by authorising the Directors (pursuant to section 551 of the Companies Act) to allot Relevant Securities up to an aggregate nominal amount equal to approximately one third of the Enlarged Share Capital (or approximately two-thirds of the Enlarged Share Capital in connection with a rights issue or other pro rata issue to the shareholders).

The authority granted by Resolution 3 is in addition to the authority granted pursuant to resolution 12 passed at the 2024 AGM and in addition to the authority which would be granted pursuant to Resolution 1.

The Directors consider these powers desirable due to the flexibility they give. The Directors currently have no plans to allot Relevant Securities, but the Directors believe it is in the interests of the Company for the Directors to be granted this authority, to enable the directors to take advantage of appropriate opportunities which may arise in the future.

- Resolution 4 is a special resolution, requiring a majority of at least 75 per cent. of the votes cast in person or by proxy. Resolution 4 seeks to disapply the pre-emption rights provisions of section 561 of the Act in respect of the allotment of equity securities for cash pursuant to rights issues and other pre-emptive issues, and in respect of other issues of equity securities for cash up to an aggregate nominal value which equates to approximately 10 per cent. of the Enlarged Share Capital.

The authority granted by Resolution 4 is in addition to the authority granted pursuant to resolution 13 passed at the 2024 AGM and in addition to the authority which would be granted pursuant to Resolution 2.

The Directors consider these powers desirable due to the flexibility they give. The Directors currently have no plans to allot Relevant Securities, but the Directors believe it is in the interests of the Company for the Directors to be granted this authority, to enable the directors to take advantage of appropriate opportunities which may arise in the future.

- Resolution 5 is a special resolution, requiring a majority of at least 75 per cent. of the votes cast in person or by proxy. The authority sought pursuant to Resolution 5 is in addition to the authority in Resolutions 2 and 4 and is limited to allotment or sales:
 - (i) up to a maximum nominal amount equal to approximately 10 per cent. of the Enlarged Share Capital for use only in connection with an acquisition or specified capital investment which is announced contemporaneously with the issue or which has taken place in the preceding 12 month period and is disclosed in the announcement of the issue; and
 - (ii) (otherwise up to a nominal amount equal to 20% of any allotment under (i) for the purposes of a follow-on offer of a kind contemplated by paragraph 3 of Part 2B of the Pre-Emption Group's Statement of Principles 2022.

The Directors do not, at present, intend to issue any share capital other than in connection with the Fundraise.

12. ACTIONS TO BE TAKEN

A Shareholder entitled to attend and vote at the General Meeting may appoint a proxy or proxies (who need not be a shareholder of the Company) to exercise all or any of his or her rights to attend the General Meeting, ask questions and vote at the General Meeting.

Proxies may only be appointed by:

- completing and returning the Form of Proxy enclosed with this document to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZZ;
- having an appropriate CREST message transmitted, if you are a user of the CREST system (including CREST personal members).

Proxy votes must be received no later than 3.00 p.m. on 2 January 2025 or, in the case of an adjournment of the General Meeting, not later than 48 hours before the time fixed for the holding of the adjourned meeting (excluding any part of a day that is not a Business Day) at the latest.

If you hold your Ordinary Shares in uncertificated form (that is, in CREST) you may vote using the CREST Proxy Voting service in accordance with the procedures set out in the CREST Manual (please also refer to the accompanying notes to the Notice of General Meeting set out at the end of this document). Proxies submitted via CREST must be received by the Company's agent by no later than 3.00 p.m. on 2 January 2025 (or, in the case of an adjournment, not less than 48 hours before the time fixed for the holding of the adjourned meeting (at the discretion of the Directors, excluding any part of a day that is not a Business Day)).

Appointing a proxy in accordance with the instructions set out above will enable your vote to be counted at the General Meeting in your absence.

13. RECOMMENDATION

The Directors have concluded that proceeding with the Fundraise is the most appropriate option available to the Company for raising additional funds through the issue of Ordinary Shares and that issuing New Ordinary Shares at such a discount pursuant the Fundraise is fair and reasonable so far as all existing Shareholders are concerned. The Issue Price has been set by the Directors following their assessment of market conditions and following discussions with a number of institutional investors. Shareholders and other retail investors were afforded the opportunity to participate in the Fundraise alongside institutional investors via the WRAP Retail Offer.

The Directors consider the Resolutions being proposed at the General Meeting to be in the best interests of the Company and the Shareholders as a whole. Consequently, the Directors unanimously recommend that you vote in favour of the Resolutions to be proposed at the General Meeting, as they have irrevocably undertaken to do in respect of the 25,900,479 Existing Ordinary Shares held, directly or indirectly, by them representing approximately 56.48 per cent. of the total voting rights of the Company.

Copies of this circular will be available at the registered office of the Company during normal business hours on any business day from the date of this circular up to and including the date of Second Admission.

Yours sincerely

Andrew Cornish
Chairman
Aurigo International plc

AURRIGO INTERNATIONAL PLC

NOTICE OF GENERAL MEETING

Notice is given that a general meeting of Aurrigo International plc ("**Company**") will be held at Unit 33 Bilton Industrial Estate, Humber Avenue, Coventry CV3 1JL at 3.00 p.m. on 6 January 2025 for the purposes of considering and, if thought fit, passing the following Resolutions of which Resolutions 1 and 3 will be proposed as ordinary resolutions and Resolutions 2, 4 and 5 will be proposed as special resolutions.

Unless the context otherwise requires, words and expressions used in this notice, including in the notes herein, (the "**Notice**") have the meanings given to them in the circular to shareholders dated 16 December 2024, of which this Notice forms part.

ORDINARY RESOLUTION

1. That, pursuant to section 551 of the Act, the Directors be and are generally and unconditionally authorised to exercise all powers of the Company to allot Relevant Securities comprising equity securities (as defined in section 560 of the Act) up to an aggregate nominal amount of £8,263.72 in connection with the issue and allotment of the Second Tranche Placing Shares in connection with the Second Tranche Placing and the WRAP Retail Shares in connection with the WRAP Retail Offer.

This authority is in addition to all existing authorities under section 551 of the Act.

Unless previously revoked, varied or renewed, this authority shall expire on the conclusion at the next annual general meeting of the Company.

SPECIAL RESOLUTION

2. That, subject to the passing of Resolution 1, and pursuant to section 570 of the Act, the Directors be and are generally empowered to allot equity securities (as defined in section 560 of the Act) for cash pursuant to the authorities granted by Resolution 1 as if section 561(1) of the Act did not apply to any such allotment, provided that this power shall be limited to the allotment of the Second Tranche Placing Shares in connection with the Second Tranche Placing and the WRAP Retail Shares in connection with the WRAP Retail Offer.

This power is in addition to all existing powers under section 570 of the Act.

Unless previously revoked, varied or renewed, this authority shall expire on the conclusion at the next annual general meeting of the Company.

ORDINARY RESOLUTION

3. That, subject to the passing of Resolution 1, pursuant to section 551 of Act, the Directors be and are generally and unconditionally authorised to exercise all powers of the Company to allot Relevant Securities (as defined below):
 - (a) comprising equity securities (as defined in section 560 of the Act) up to an aggregate nominal amount of £38,624.00 (including within such limit any shares issued or rights granted under paragraph (b) below) in connection with an offer or issue by way of rights:
 - (i) to holders of ordinary shares in proportion (as nearly as may be) to the respective number of ordinary shares deemed to be held by them; and
 - (ii) to holders of other equity securities as required by the rights of those securities or as the directors otherwise consider necessary

subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements, legal or practical problems arising in any overseas territory, the requirements of any regulatory body or stock exchange or any other matter whatsoever; and

- (b) in any other case, up to an aggregate nominal amount of £38,624.00.

provided that (unless previously revoked, varied or renewed) these authorities shall expire on the conclusion of the next annual general meeting of the Company, save that, in each case, the Company may make an offer or agreement before the authority expires which would or might require Relevant Securities to be allotted after the authority expires and the directors may allot Relevant Securities pursuant to any such offer or agreement as if the authority had not expired. In this Resolution,

This authority is in addition to all existing authorities under section 551 of the Act, and in addition to the authorities granted by Resolution 1.

SPECIAL RESOLUTIONS

4. That, subject to the passing of Resolutions 1 and 3 and pursuant to section 570 of the Act, the Directors be and are generally empowered to allot equity securities (within the meaning of section 560 of the Act) for cash pursuant to the authorities granted by Resolution 3 as if section 561(1) of the Act did not apply to any such allotment, provided that this power shall be limited to:

- (a) equity securities (as defined in section 560 of the Act) in connection with an offer or issue by way of rights:

- (i) to holders of ordinary shares in proportion (as nearly as may be) to the respective number of ordinary shares deemed to be held by them; and
- (ii) to holders of other equity securities as required by the rights of those securities or as the directors otherwise consider necessary

subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, legal or practical problems arising in any overseas territory, the requirements of any regulatory body or stock exchange or any other matter whatsoever; and

- (b) the allotment of equity securities pursuant to the authority granted by paragraph (b) of Resolution 3 up to an aggregate nominal amount of £11,587.00.

and (unless previously revoked, varied or renewed) these authorities shall expire at such time as the general authority conferred on the Directors by Resolution 3 above expires, save that the Company may make an offer or agreement before the power conferred by this Resolution expires which would or might require equity securities to be allotted for cash after this power expires and the Directors may allot equity securities for cash pursuant to any such offer or agreement as if this power had not expired.

This power is in addition to all existing powers under section 570 of the Act and in addition to the authorities granted by Resolution 2.

5. That, subject to the passing of Resolutions 2 and 4, the directors be authorised, in addition to any authority granted under resolutions 2 and 4, to allot equity securities (as defined in section 560 of the CA 2006) and/or sell Ordinary Shares held by the Company as treasury shares for cash as if section 561 of the CA 2006 did not apply to any such allotment or sale, provided such authority shall be:

- (a) limited to the allotment of equity securities or sale of treasury shares up to an aggregate nominal amount of £11,587.00 representing 10 per cent. of the Enlarged Share Capital, to be used only for the purpose of financing (or refinancing, if the authority is to be used

within 12 months after the original transaction) a transaction which 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 published by the Pre-Emption Group in 2022; and

- (b) limited to the allotment of equity securities or sale of treasury shares (otherwise than pursuant to paragraph (a) above) to any person up to an aggregate nominal amount equal to 20 per cent. of any allotment of equity securities or sale of treasury shares from time to time under paragraph (a) above, such authority to be used only for the purposes of making a follow-on offer which the directors determine to be of a kind contemplated by paragraph 3 of Part 2B of the Statement of Principles on Disapplying Pre-Emption Rights published by the Pre-Emption Group in 2022.

The power granted by this resolution will expire at such time as the general authority conferred on the Directors by Resolution 3 above expires, save that the Company may make an offer or agreement before the power conferred by this Resolution expires which would or might require equity securities to be allotted for cash after this power expires and the Directors may allot equity securities for cash pursuant to any such offer or agreement as if this power had not expired.

This power is in addition to all existing powers under section 570 of the Act and in addition to the authorities granted by Resolutions 2 and 4.

By order of the Board
16 December 2024

Registered office:

33 Bilton Industrial Estate
Humber Avenue
Coventry
West Midlands
CV3 1JL

NOTES TO THE NOTICE OF GENERAL MEETING

1. Entitlement to Attend and Vote

Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 and section 360B(2) of the Companies Act 2006, the Company specifies that only those shareholders registered in the Register of Members of the Company as at close of business on 2 January 2025 or, in the event that the Meeting is adjourned, in the Register of Members at the close of business two days before the time of any adjourned meeting shall be entitled to attend or vote at the Meeting in respect of the number of shares registered in their name at the relevant time. Changes to entries on the Register of Members after close of business on 2 January 2025 or, in the event that the Meeting is adjourned, at close of business two days before the time of any adjourned meeting, shall be disregarded in determining the rights of any person to attend or vote at the Meeting.

2. Proxies

A shareholder entitled to attend and vote at the General Meeting may appoint a proxy or proxies (who need not be a shareholder of the Company) to exercise all or any of his or her rights to attend the Meeting, ask questions and vote at the General Meeting. Where more than one proxy is appointed, each proxy must be appointed for different shares.

Proxies may only be appointed by:

- Completing and returning the Form of Proxy enclosed with this Notice to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZZ;
- Having an appropriate CREST message transmitted, if you are a user of the CREST system (including CREST personal members). Please refer to the CREST manual on the Euroclear website (www.euroclear.com/CREST) for further information.

Return of the Form of Proxy will not prevent a shareholder from attending the Meeting (whether in person); however, if you have already voted by proxy, you will still be able to vote at the Meeting (whether in person) and your vote on the day will replace your previously lodged proxy vote.

As a shareholder, you are encouraged to appoint the Chairman of the Meeting as proxy to exercise all or any of your rights to attend, vote and speak at the General Meeting. Alternatively, you may appoint another person as your proxy to exercise all or any of your rights to attend, vote and speak at the General Meeting by using one of the methods set out in the notes to the Notice.

To be effective, the Form of Proxy must be completed in accordance with the instructions and received by the Company's registrar by 3.00 p.m. (UK time) on 2 January 2025

To appoint a proxy or to give an instruction to a previously appointed proxy via the CREST system, the CREST message must be received by the issuer's agent (3RA50) by 3.00 p.m. (UK time) on 2 January 2025. Please note, however, that proxy messages cannot be sent through CREST on weekends, public holidays or after 6.00 p.m. (UK time) on any other day. For the purpose of this deadline, 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. CREST personal members or other CREST sponsored members and those CREST members that have appointed voting service provider(s) should contact their CREST sponsor or voting service provider(s) for assistance with appointing proxies via CREST.

For further information on CREST procedures, limitations and system timings, please refer to the CREST manual. We may treat as invalid a proxy appointment sent by CREST in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001, as amended.

3. Nominated Persons

Any person to whom a copy of this Notice is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights ("Nominated Person") may, under an agreement

between him or her and the shareholder by whom he or she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the General Meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he or she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.

The statement of the rights of shareholders in relation to the appointment of proxies in note (i) above does not apply to Nominated Persons. The rights described in that note can only be exercised by shareholders of the Company.

4. Corporate Representatives

A corporation which is a shareholder can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises powers over the same share.

5. Shareholder Enquiries

Computershare Investor Services PLC, maintain the Company's share register. If you have any enquiries about the General Meeting or about your shareholding, you should contact Computershare Investor Services PLC:

- by telephone: 0370 707 1038
- in writing to: The Pavilions, Bridgwater Road, Bristol, BS13 8AE.