THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this document or as to 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 under the Financial Services and Markets Act 2000 (as amended) if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser.

If you have sold or otherwise transferred all of your Existing Ordinary Shares, please immediately forward this document, together with the accompanying Form of Proxy, to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee. If you have sold only part of your holding of Existing Ordinary Shares, please contact your stockbroker, bank or other agent through whom the sale or transfer was effected immediately.

The Directors, whose names and functions are set out on page 11 of this document, and the Company, whose registered office appears on page 11 of this document, accept responsibility, both collectively and individually, for the information contained in this document and compliance with the AIM Rules. To the best of the knowledge and belief of the Directors and the Company (who have taken all reasonable care to ensure that such is the case), the information contained in this document for which they are responsible 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 will be made to the London Stock Exchange for the New Ordinary Shares to be admitted to trading on AIM. Subject to certain conditions being satisfied, including, but not limited to, the passing of Resolutions 1 and 2 at the General Meeting, it is expected that Admission will become effective and that dealings will commence at 8.00 a.m. on 5 September 2023 in respect of the Placing Shares, the Retail Offer Shares and the Consideration Shares. The New Ordinary Shares will, on Admission, 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 Ordinary Shares after 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 Financial Conduct Authority ("**FCA**"). 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.

This document contains no offer of transferable securities to the public within the meaning of section 102B of the FSMA, the Act or otherwise. Accordingly, this document does not constitute a prospectus within the meaning of section 85 of the FSMA and has not been drawn up in accordance with the Prospectus Regulation Rules or approved by the FCA or any other competent authority. Neither has this document been approved for the purposes of section 21 of the FSMA. In addition, this document does not constitute an admission document drawn up in accordance with the AIM Rules.

Concurrent Technologies plc

(Incorporated England and Wales with registered number 01919979)

Proposed Acquisition of Phillips Machines & Welding Company, Inc
Proposed Placing of 10,000,000 new Ordinary Shares to raise £6.5 million
Proposed Retail Offer of up to 461,538 new Ordinary Shares to raise up to £0.3 million
and
Notice of General Meeting

CENKOS

Nominated Adviser and Broker

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 Shareholders vote in favour of the Resolutions to be proposed at the General Meeting.

Cenkos Securities plc, which, in the United Kingdom, is authorised and regulated by the FCA, is acting as nominated adviser and broker to the Company in connection with the Fundraising and will not be acting for any other person (including a recipient of this document) or otherwise be responsible to any person for providing the protections afforded to clients of Cenkos Securities plc or for advising any other person in respect of the Fundraising or any transaction, matter or arrangement referred to in this document. Cenkos Securities plc has not authorised the contents of any or part of this document and no liability whatsoever is accepted by Cenkos Securities plc for the accuracy of any information or opinions contained in this document or for the omission of any information. Cenkos Securities plc's responsibilities as the Company's nominated adviser and broker are owed solely to the London Stock Exchange and are not owed to the Company or to any Director or to any other person in respect of his decision to acquire shares in the Company in reliance on any part of this document. Apart from the responsibilities and liabilities, if any, which may be imposed on Cenkos Securities plc by the FSMA or the regulatory regime established thereunder, Cenkos Securities plc does not accept any responsibility whatsoever for the contents of this document, and no representation or warranty, express or implied, is made by Cenkos Securities plc in relation to the contents of this document, including its accuracy, completeness or verification or for any other statement made or purported to be made by it, or on its behalf, in connection with the Company, the Ordinary Shares, and the Fundraising. Cenkos Securities plc accordingly disclaims all and any responsibility or liability whether arising in tort, contract or otherwise (save as referred to above) in respect of this document or any such statement.

Notice of a General Meeting of Shareholders, to be held at Building 1230 (Second Floor), Waterside Drive, Arlington Business Park, Theale, Berkshire, RG7 4SA at 11.00 a.m. on 4 September 2023, is set out at the end of this document. A Form of Proxy for use at this General Meeting is enclosed. To be valid, the Form of Proxy should be completed, signed and returned in accordance with the instructions printed thereon to the Company's Registrars, Share Registrars Limited, 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX or you may vote online, as soon as possible but in any event so as to arrive not later than 11.00 a.m. on 2 September 2023 together with any power of attorney or other authority (or a notarially certified copy thereof) under which it is signed. Completion and return of a Form of Proxy will not preclude Shareholders from attending and voting in person at the General Meeting should they so wish.

A copy of this document is available at the Company's website https://www.gocct.com/investors/

IMPORTANT NOTICE

Cautionary note 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", "plans", "projects", "anticipates", "expects", "intends", "may", "will", or "should" or, in each case, their negative or other variations or comparable terminology. These forward-looking statements include matters that are not historical facts. They appear in a number of places throughout this document and include statements regarding the Directors' current intentions, beliefs or expectations concerning, among other things, the Group's results of operations, financial condition, liquidity, prospects, growth, strategies and the Group's markets.

By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances. Actual results and developments could differ materially from those expressed or implied by the forward-looking statements.

Forward-looking statements may and often do differ materially from actual results. Any forward-looking statements in this document are based on certain factors and assumptions, including the Directors' current view with respect to future events, and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to the Group's operations, results of operations, business strategy, conditions and industry trends, the outcome of negotiation on existing and future contracts, currency fluctuations, and economic uncertainty. Whilst the Directors consider these assumptions to be reasonable based upon information currently available, they may prove to be incorrect. Save as required by law, the AIM Rules or by the Disclosure, Guidance and Transparency Rules, none of the Company, the Directors nor Cenkos undertakes any obligation to publicly release the results of any revisions to any forward-looking statements in this document that may occur due to any change in the Directors' expectations or to reflect events or circumstances after the date of this document.

Notice to overseas persons

The distribution of this document, the Form of Proxy and/or any accompanying documents in certain jurisdictions may be restricted by law and therefore persons into whose possession these documents come should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

This document is not an offer of securities for sale into the United States. The New Ordinary Shares have not been and will not be registered under the US Securities Act of 1933 (the "**Securities Act**") or with any securities regulatory authority of any state or other jurisdiction of the United States. The New Ordinary Shares may not be offered or sold in the United States, except pursuant to an applicable exemption from, or in a transaction not subject to the registration requirements of, the Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. The New Ordinary Shares are being offered and sold only in "offshore transactions" outside the United States in reliance on, and in accordance with, Regulation S under the Securities Act. No public offering of the New Ordinary Shares is being made in the United States.

There will be no public offer of the New Ordinary Shares in the United States. The New Ordinary Shares are being offered and sold outside the US in reliance on Regulation S under the Securities Act. The New Ordinary Shares have not been approved or disapproved by the US Securities and Exchange Commission, any state securities commission in the US or any other US regulatory authority, nor have any of the foregoing authorities passed upon or endorsed the merits of the offering of the New Ordinary Shares or the accuracy or adequacy of this document. Any representation to the contrary is a criminal offence in the US.

The New Ordinary Shares have not been and will not be registered and will not qualify for distribution under the relevant securities laws of Australia, Canada, the Republic of South Africa or Japan, nor has any prospectus in relation to the New Ordinary Shares been lodged with, or registered by, the Australian Securities and Investments Commission or the Japanese Ministry of Finance. Accordingly, subject to certain exemptions, the New Ordinary Shares may not be offered, sold, taken up, delivered or transferred in, into or from the United States, Australia, Canada, the

Republic of South Africa, Japan or any other jurisdiction where to do so would constitute a breach of local securities laws or regulations (each a "**Restricted Jurisdiction**") or to or for the account or benefit of any national, resident or citizen of a Restricted Jurisdiction. This document does not constitute an offer to issue or sell, or the solicitation of an offer to subscribe for or purchase, any Ordinary Shares to any person in a Restricted Jurisdiction and is not for distribution in, into or from a Restricted Jurisdiction.

Presentation of financial information

Certain data in this document, including financial, statistical and operational information has been rounded. As a result of the rounding, the totals of data presented in this document may vary slightly from the actual arithmetical totals of such data. Percentages in tables have been rounded and, accordingly, may not add up to 100 per cent. In this document, references to "pounds sterling", "£", "pence" and "p" are to the lawful currency of the United Kingdom.

No incorporation of website information

The contents of the Company's website or any hyperlinks accessible from the Company's website do not form part of this document and Shareholders should not rely on them.

Interpretation

Certain terms used in this document and the Form of Proxy are defined in the section of this document under the heading "Definitions".

All times referred to in this document and the Form of Proxy are, unless otherwise stated, references to London time.

All references to legislation in this document and the Form of Proxy are to the legislation of England and Wales unless the contrary is indicated. Any reference to any provision of any legislation or regulation shall include any amendment, modification, re-enactment or extension thereof.

Words importing the singular shall include the plural and vice versa, and words importing the masculine gender shall include the feminine or neutral gender.

CONTENTS

FUNDRAISING AND ACQUISITION STATISTICS

Issue Price	65p
Number of Existing Ordinary Shares in issue as at the date of this document	73,363,490
Number of Placing Shares	10,000,000
Maximum number of Retail Offer Shares	461,538
Number of Consideration Shares	1,807,686
Cash consideration[1]	\$1.875 million
Enlarged Share Capital on Admission [2] [3]	85,632,714
Percentage of the Enlarged Share Capital represented by the New Ordinary Shares [1] [2]	14.33 per cent.
Gross proceeds of the Fundraising receivable by the Company [2]	Approximately £6.8 million
Net proceeds of the Fundraising receivable by the Company [2]	Approximately £6.2 million

1 The cash consideration is subject to adjustment if the aggregate of actual cash, indebtedness, transaction expenses and working capital differs from estimates provided three days before closing

2 Assuming full take up of the Retail Offer

3 On the assumption that no new Ordinary Shares are issued under the Company's share schemes prior to the date of Admission.

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Announcement of the Acquisition, Fundraising and posting of this document, the Notice of General Meeting and the Form of Proxy	16 August 2023
Announcement of the Retail Offer	16 August 2023
Announcement of the results of the Retail Offer	25 August 2023
Latest time and date for receipt of Form of Proxy or CREST proxy appointment for the General Meeting	11.00 a.m. on 2 September 2023
Voting record date	11.00 a.m. on 2 September 2023
General Meeting	11.00 a.m. on 4 September 2023
Announcement of the results of the General Meeting	4 September 2023
Admission effective and dealings in the New Ordinary Shares expected to commence on AIM	8.00 a.m. on 5 September 2023
CREST accounts credited in respect of the New Ordinary Shares to be held in uncertificated form	8.00 a.m. on 5 September 2023
Expected date for dispatch of definitive share certificates for all New Ordinary Shares to be held in certificated form	Within 10 Business Days following Admission
Completion of the Acquisition	6 September 2023

Notes:

1. Each of the times and dates in the above timetable, and shown elsewhere in this document, are indicative only and if any of the details contained in the timetable above should change, the revised times and dates will be notified to Shareholders by means of an announcement through a Regulatory Information Service.
2. All of the above times refer to London time unless otherwise stated.
3. All events listed in the above timetable following the announcement of the results of the General Meeting are conditional on the passing of the Resolutions at the General Meeting.

DEFINITIONS

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

"Acquisition"	means the acquisition of the issued and outstanding shares of common stock in Phillips Machine & Welding Company, Inc by the Buyer, pursuant to the Acquisition Agreement
"Acquisition Agreement"	means the agreement between (1) the Buyer, (2) the Company, (3) the Sellers and (4) Donald McKenna dated on or around the date of this document
"Act"	means the Companies Act 2006 (as amended)
"Admission"	means admission of the New Ordinary Shares to trading on AIM becoming effective in accordance with the AIM Rules
"AIM"	means AIM, the market of that name operated by the London Stock Exchange
"AIM Rules"	means the rules published by the London Stock Exchange entitled 'AIM Rules for Companies' in force from time to time
"Announcement"	the announcement of the Acquisition, Fundraising and General Meeting made by the Company on 16 August 2023
"Bookbuild"	means the B2B retail capital raising platform for investment banks and intermediaries
"Business Day"	means any day other than a Saturday, Sunday or public holiday in England and Wales on which clearing banks in London are open for general banking business
"Buyer"	Concurrent Technologies Inc., a wholly owned subsidiary of the Company
"Cenkos"	means Cenkos Securities plc, the Company's nominated adviser and broker whose registered office is at 6.7.8 Tokenhouse Yard, London, EC2R 7AS
"certificated form" or *"in certificated form"*	means an ordinary share recorded on a company's share register as being held in certificated form (namely, not in CREST)
"Circular" or "this document"	means this document, posted to Shareholders on 16 August 2023
"Company" or *"Concurrent"*	means Concurrent Technologies plc, a company registered in England and Wales with company number 01919979
"Completion"	means the purchase and sale of the the issued and outstanding shares of common stock in Phillips Machine & Welding Company, Inc after the last of the conditions to Closing (as defined in the Acquisition Agreement) have been satisfied or waived in accordance with the Acquisition Agreement
"Consideration Shares"	means the 1,807,686 new Ordinary Shares to be issued and allotted by the Company pursuant to the Acquisition Agreement
"CREST"	means the relevant system (as defined in the CREST Regulations) for paperless settlement of share transfers and holding shares in uncertificated form, in respect of which Euroclear is the operator (as defined in the CREST Regulations)
"CREST Manual"	means the rules governing the operation of CREST as published by Euroclear
"CREST member"	means a person who has been admitted by Euroclear as a system member (as defined in the CREST Regulations)
"Directors" or "Board"	means the directors of the Company as at the date of this document, or any duly authorised committee thereof
"Disclosure, Guidance and Transparency Rules"	means the disclosure, guidance and transparency rules made by the FCA under Part VI of the FSMA from time to time

"Enlarged Share Capital"	means the expected issued ordinary share capital of the Company immediately following completion of the Fundraising, the Acquisition and Admission (excluding any Ordinary Shares held in treasury)
"Euroclear"	means Euroclear UK and International Limited, the operator of CREST
"EUWA"	means the European Union (Withdrawal) Act 2018 (as amended and as it may be modified from time to time by or under domestic law)
"Existing Ordinary Shares"	means the 73,363,490 Ordinary Shares currently in issue at the date of this document (excluding any Ordinary Shares held in treasury)
"FCA" or *"Financial Conduct Authority"*	means the UK Financial Conduct Authority
"Form of Proxy"	means the form of proxy for use in connection with the General Meeting which accompanies this document
"FSMA"	means the Financial Services and Markets Act 2000, as amended
"Fundraising"	means the Placing and the Retail Offer
"General Meeting"	means the general meeting of the Company convened for 11.00 a.m. on 4 September 2023 to approve the Resolutions (and any adjournment thereof), notice of which is set out in this document
"Group"	means the Company, its subsidiaries, and its subsidiary undertakings
"Issue Price"	means 65 pence per New Ordinary Share
"London Stock Exchange"	means London Stock Exchange plc
"New Ordinary Shares"	means the new Ordinary Shares issued pursuant to the Placing, the Acquisition and / or the Retail Offer, as the context requires
"Notice of General Meeting"	means the notice convening the General Meeting which is set out at the end of this document
"Ordinary Shares"	means ordinary shares of 1 pence each in the capital of the Company
"Placing"	means the conditional placing of the Placing Shares at the Issue Price by Cenkos, details of which are set out in this document
"Placing Agreement"	means the conditional agreement dated 16 August 2023 between the Company and Cenkos relating to the Fundraising, as described in paragraph 6 of the letter from the Chairman of the Company included in this document
"Placing Shares"	means the 10,000,000 new Ordinary Shares to be issued and allotted by the Company pursuant to the Placing
"Prospectus Regulation"	means the UK version of Regulation (EU) 2017/1129, as it forms part of the UK law by virtue of the EUWA
"Prospectus Regulation Rules"	means the prospectus regulation rules of the FCA made in accordance with section 73A of FSMA implementing and incorporating *inter alia* the Prospectus Regulation and the Prospectus Supplementary Regulation
"Prospectus Supplementary Regulation"	means the UK version of the Commission Delegated Regulation (EU) 2019/980, as it forms part of UK law by virtue of the EUWA
"Regulation S"	means Regulation S promulgated under the Securities Act
"Regulatory Information Service"	means a regulatory information service that is approved by the FCA as meeting primary information provider criteria and that is on the list of regulatory information services maintained by the FCA

"Resolutions"	means the resolutions set out in the Notice of General Meeting
"Retail Offer"	means the proposed conditional retail offer to Shareholders via the Bookbuild platform to raise up to £0.3 million (before expenses) at the Issue Price
"Retail Offer Shares"	means the new Ordinary Shares to be issued and allotted by the Company pursuant to the Retail Offer
"Securities Act"	means the US Securities Act of 1933, as amended
"Sellers"	means (i) Rose and Crane LLC and Randy Dunn, (ii) Donald McKenna and (iii) Teri McKenna
"Shareholders"	means holders of Existing Ordinary Shares
"subsidiary" or *"subsidiary undertaking"*	each have the meaning given to that term in the Act
"uncertificated form" or *"in uncertificated form"*	means an ordinary share recorded on a company's share register as being held in uncertificated form in CREST and title to which may be transferred by means of CREST
"United Kingdom" or *"UK"*	means the United Kingdom of Great Britain and Northern Ireland
"£" and *"pence"*	means respectively, pounds and pence sterling, the lawful currency of the United Kingdom
"$"* and *"US$"	means the lawful currency of the United States of America

LETTER FROM THE CHAIRMAN

Concurrent Technologies plc

(incorporated in England and Wales under the Companies Act 2006 with company number 01919979)

Directors		**Registered Office**
Mark Cubitt	*(Chairman)*	*4 Gilberd Court*
Miles Adcock	*(Chief Executive Officer)*	*Colchester CO4 9WN*
Kim Garrod	*(Chief Financial Officer)*	*United Kingdom*
Brent Salgat	*(Executive Director)*	
Nat Edington	*(Non-Executive Director)*	

16 August 2023

To Shareholders and, for information only, to the holders of options over Ordinary Shares

Dear Shareholders

Proposed Acquisition of Phillips Machine & Welding Company, Inc
Proposed Placing to raise £6.5 million
Proposed Retail Offer to raise up to £0.3 million
and
Notice of General Meeting

1. Introduction and summary

The Company announced today that it had conditionally raised £6.5 million (before expenses) by way of a placing of 10,000,000 new Ordinary Shares at a price of 65 pence per share. The Issue Price represents a discount of 11.0 per cent. to the closing price on 15 August 2023 of 73 pence per Ordinary Share (being the latest practicable date prior to date of this document). The Placing is primarily to fund the acquisition of the entire issued share capital of Phillips Machine & Welding Company, Inc ("**Stryker**") for an aggregate consideration of US$3.375 million (approximately £2.64 million). Prior to Completion of the Acquisition, the machine shop division of Phillips Machine & Welding Company, Inc will be transferred out of the business and, as a result Concurrent Technologies will own the Aerospace and Military division.

The Placing Shares have been conditionally placed with certain institutional and other investors at the Issue Price by Cenkos in accordance with the terms and conditions of the Placing Agreement.

In addition to the Placing, it is proposed that there will be a separate conditional retail offer to Shareholders via the Bookbuild platform to raise up to £0.3 million (before expenses) at the Issue Price, to provide existing retail Shareholders in the Company an opportunity to participate in the Fundraising. A separate announcement was made by the Company regarding the Retail Offer and its terms. Those investors who subscribe for Retail Offer Shares pursuant to the Retail Offer, will do so pursuant to the terms and conditions of the Retail Offer contained in that announcement.

The purpose of this document is to outline the reasons for, and provide further information on, the Fundraising, the Acquisition and to explain why the Board believe both to be in the best interests of the Company and its Shareholders as a whole, and why the Directors unanimously recommend that Shareholders vote in favour of the Resolutions to be proposed at the General Meeting, notice of which is set out at the end of this document.

The General Meeting has been convened for 11.00 a.m. on 4 September 2023 and will take place at Building 1230 (Second Floor), Waterside Drive, Arlington Business Park, Theale, Berkshire, RG7 4SA.

2. The Company

Concurrent Technologies is a leading specialist in the design, manufacture and supply of innovative high-end embedded computer products aimed at a wide base of customers within the defence, telecommunications, aerospace, transport, scientific and industrial markets.

Since the appointment of the current management team, there has been a significant investment of capital into positioning the Company for growth despite the ongoing challenges being navigated in the global supply chains. This investment has been focused on the Company's capabilities and inventory levels, with a focus on R&D, the Systems market and growth in its home markets of the US and UK.

The Company and management team are committed to an investment in the Systems business. Having invested in specialist expertise in FY22 and engaging in business development dialogue with potential partners and customers, new initial orders were received in H2 FY22. This led to the signing of a new partnership agreement with EIZO Rugged Solutions in December 2022 and a reseller agreement with Alpha Data Parallel Systems Ltd in March 2023. In June 2023, Concurrent Technologies announced the most significant Systems contract win to date, an order worth in excess of £1 million in total revenue with a FTSE 250 counterparty. The launch of Iris, a Dual Enclave Switch Card, was announced in August 2023 which acts as the system keystone to provide secure, high bandwidth switch connections between each plug in card ("**PIC**"), critical in ensuring they work together in the most effective way possible. This further demonstrates the Systems capabilities progression that Concurrent Technologies is delivering to the market.

The Company's Systems capabilities are now able to service significantly enhanced opportunities, addressing the bulk of a niche within the rugged systems market that was estimated in 2022 to be worth c.$2.3 billion and growing to be worth c.US$6.9 billion in 2033.

3. Background to and reasons for the Fundraising and Acquisition

Stryker has a track record as a supplier to major defence companies in the USA including Boeing, Northrop Grumman and Raytheon. Stryker's capabilities lie in the design and manufacture of rugged systems which are constructed using PICs sourced from Concurrent Technologies and others and which have the following capabilities:

- Compute;
- Storage;
- Vision;
- Data processing; and
- I/O capability.

The Concurrent Technologies management team has identified Stryker as an ideal acquisition target for this stage of the Company's strategic development. Stryker was founded in 1973 and has a long track record of working with defence industry prime contractors. Stryker holds accreditation to aerospace industry standards, which is critical to fully access the Systems market, and complements the existing certification held by Concurrent Technologies. The Acquisition includes Stryker's 14,000 sq/ft manufacturing and office facility in California, from which a team of 20 employees and contractors are engaged providing a permanent base in the US from which the Company can operate and manufacture. Accordingly, the Acquisition will significantly enhance the Board's strategic goal of increasing the Company's US presence with a view to enhancing both new and existing client relationships and US market access.

Concurrent Technologies' management team believes that the acquisition of Stryker will further its strategic ambitions in the rugged systems market, which was valued at c.$2.3 billion in 2022 and is projected to grow at a compounded annual growth rate of 14.9 per cent to c.$6.9 billion by 2033. Systems generally is a new area of operations for Concurrent Technologies, with the first revenues realised in the current financial year ("**FY23**"). The Board believe there is a significant opportunity, with the total addressable market reaching c.$262.9 million in the defence sector alone for systems in 2020. Having recently announced a significant Systems contract win, the Board believes this is a key area for growth in the future and have identified Stryker as an important target in accelerating this growth.

The management team considers Stryker to be undercapitalised and has identified a number of areas for investment in the existing Stryker business which it believes will result in significant growth in revenue for the acquired business and the enlarged group as a whole. Concurrent Technologies will utilise its global sales channels to leverage the Stryker product offering and will also leverage Stryker's capabilities to increase its Systems market presence in the short term.

The acquisition of Stryker will enable Concurrent Technologies, as enlarged by Stryker, to significantly expand its in-house capability, including the integration of components. Specifically, the Acquisition will allow Concurrent Technologies to deliver integrated Systems solutions, including the chassis and power supply, for which it was previously reliant on the supply chain to deliver. In addition, this will facilitate the increased utilisation of the Company's existing PICs in the broader Systems package.

4. Use of proceeds from the Fundraising

The net proceeds of the Fundraising will be used primarily to fund the Acquisition and the Company's strategic ambitions in the Systems market. The proposed acquisition of Stryker is the first acquisition since the new leadership team at Concurrent Technologies has been in place and will materially advance a number of the key strategic goals of the Company. The balance of the net proceeds will provide additional liquidity to enable the Company to be agile in capturing additional growth opportunities as they arise.

Specifically, the Company intends to use the net proceeds of the Fundraising as outlined below:

- Stryker
  - Settlement of the cash consideration for the Acquisition (but it should be noted that the Fundraising is not conditional on the Acquisition completing); and
  - Future investment to enhance the facilities capabilities and production capacity of the US facility of Stryker (but it should be noted that the Fundraising is not conditional on the Acquisition completing).
- Investment in Concurrent Technologies' broader Systems capability
  - Continued investment in the Company's Systems capabilities with a view to increasing the technical support infrastructure, sales infrastructure, and supporting research and development expertise to enable scaling up of the Systems operations.
- Working Capital
  - Supporting the working capital requirements of the Company moving forward.

5. Current trading and prospects

The Company recently published a trading update for the six months to 30 June 2023 ("**H1 FY23**"). This update highlighted that order intake in H1 FY23 remained strong at £14.5 million, and that the Company had an order backlog of approximately £29 million as at 30 June 2023. This performance demonstrates the significant progress that management has made with strategic initiatives for growth including accelerated product development, Systems capability, partnering, and a focus on home markets.

The Company has seen the continued easing of the global supply chain shortages that had suppressed revenues in H1 FY23, albeit the supply chain remained below historical norms. Lead times for certain components had increased to c.40 weeks in 2022, and this is now anticipated to reduce to less than 25 weeks from Q4 2023 for certain components. This is a significant improvement; however, management is monitoring supply chains carefully and managing the Company's inventory levels in a prudent manner to enable the delivery of the order backlog.

Accordingly, cash management continues to be an area of focus for the Company with the working capital employed in the business remaining higher than would be optimal for the Company's stage of development but will normalise with the Company's continued growth.

Management has identified a number of additional opportunities in the Systems marketplace that are expected to start being realised in H2 FY23. This will represent a new revenue stream for the Company and the addition of Stryker will further enable the Company's expansion in this sector. Overall, the business has evolved over the past 18 months and the Company is now working on more than 20 design win opportunities, a marked change in the previously identified opportunity set.

6. Details of the Fundraising, the Placing Agreement and the Acquisition Agreement

Details of the Placing

The Company has conditionally raised gross proceeds of £6.5 million (before expenses) through the placing of the Placing Shares at the Issue Price. The Placing Shares will represent approximately 11.7 per cent. of the Enlarged Share Capital.

In addition, certain of the Company's directors participated in the Placing at the Issue Price.

Name of Director	Number of Placing Shares acquired	Total Ordinary Shares following the Placing	Total interest in the Enlarged Share Capital
Mark Cubitt	50,000	70,000	0.082%
Miles Adcock	61,538	61,538	0.072%
Kim Garrod	15,000	15,000	0.018%
Nat Edington	30,000	30,000	0.035%

The Issue Price represents a discount of 11.0 per cent. to the closing price on 15 August 2023 of 73 pence per Ordinary Share (being the latest practicable date prior to date of the Announcement).

The Placing comprises 10,000,000 new Ordinary Shares. The Placing is conditional, *inter alia*, upon the passing of the Resolutions, the Placing Agreement becoming unconditional in all respects and Admission. The Placing has not been underwritten by Cenkos or any other party. For the avoidance of doubt, Completion of the Acquisition is expected to take place after the Placing, and the Placing is not conditional on the Acquisition. In the unlikely event that the Placing is completed and completion of the Acquisition does not then take place, the Directors will assess the Group's ongoing funding needs and the best use of the proceeds of the Fundraising, including for other acquisition opportunities, taking account of Shareholders' best interests.

Subject to all relevant conditions in the Placing Agreement being satisfied (or, if applicable, waived (if capable of waiver)), it is expected that the Placing Shares and Retail Offer Shares will be admitted to trading, and dealings in the Placing Shares and Retail Offer Shares will commence, on AIM on or around 8.00 a.m. on 5 September 2023.

Details of the Retail Offer

The Company values its retail Shareholder base and believes that it is appropriate to provide its existing retail Shareholders resident in the United Kingdom the opportunity to participate in the Retail Offer.

The Company is therefore making the Retail Offer available in the United Kingdom through the participating financial intermediaries which will be listed, subject to certain access restrictions, on the following website: https://www.bookbuild.live/deals/KD7MG7/authorised-intermediaries. Cenkos will be acting as retail offer coordinator in relation to this Retail Offer (the "**Retail Offer Coordinator**").

Existing retail Shareholders can contact their broker or wealth manager ("**intermediary**") to participate in the Retail Offer. In order to participate in the Retail Offer, each intermediary must be on-boarded onto the BookBuild platform, have an active trading account with the Retail Offer Coordinator and have been approved by the Retail Offer Coordinator as an intermediary in respect the Retail Offer, and agree to the final terms and the Retail Offer terms and conditions, which regulate the conduct of the Retail Offer on market standard terms, and provide for the payment of commission to any intermediary that elects to receive a commission and/or fee (to the extent permitted by the FCA Handbook Rules) from the Retail Offer Coordinator (on behalf of the Company).

Any expenses incurred by any intermediary are for its own account. Investors should confirm separately with any intermediary whether there are any commissions, fees or expenses that will be applied by such intermediary in connection with any application made through that intermediary pursuant to the Retail Offer.

The Retail Offer will be open to eligible investors in the United Kingdom at 8.00 a.m. on 16 August 2023 on the following website: https://www.bookbuild.live/deals/G61JD1/authorised-intermediaries. The Retail Offer is expected to close at 4.30 p.m. on 24 August 2023. Investors should note that financial intermediaries may have earlier closing times. The Retail Offer may close early if it is oversubscribed.

To be eligible to participate in the Retail Offer, applicants must be a customer of one of the participating intermediaries listed on the above website, resident in the United Kingdom and, as at the date of this document or prior to placing an order for Retail Offer Shares, shareholders in the Company, which may include individuals aged 18 years or over, companies and other bodies corporate, partnerships, trusts, associations and other unincorporated organisations.

The Company reserves the right to scale back any order at its discretion. The Company reserves the right to reject any application for subscription under the Retail Offer without giving any reason for such rejection.

It is vital to note that once an application for Retail Offer Shares has been made and accepted via an intermediary, it cannot be withdrawn.

The Retail Offer is conditional, *inter alia*, upon the Placing becoming unconditional and Admission taking effect. If the Placing does not become unconditional the Retail Offer Shares will not be issued and allotted.

The Retail Offer is an offer to subscribe for transferable securities, the terms of which ensure that the Company is exempt from the requirement to issue a prospectus under the Prospectus Regulation. The aggregate total consideration for the Retail Offer will not exceed €8 million (or the equivalent in pounds Sterling) and therefore the exemption from the requirement to publish a prospectus, set out in section 86(1) FSMA, will apply.

Details of the Placing Agreement

On 16 August 2023, the Company entered into the Placing Agreement with Cenkos, acting as sole bookrunner to the Company, pursuant to which Cenkos, as an agent for the Company, agreed to use their reasonable endeavours to procure subscribers for the Placing Shares at the Issue Price.

The Placing is conditional upon, amongst other things, the Resolutions being passed at the General Meeting by the requisite majority without amendment and Admission taking place not later than 8.00 a.m. on 5 September 2023 (or such later date as is agreed in writing between the Company and Cenkos, but in any event not later than 8.00 a.m. on the 19 September 2023).

If any of the conditions are not satisfied, the Placing Shares will not be issued and Admission will not take place.

The Placing Agreement contains customary warranties given by the Company in favour of Cenkos in relation to, *inter alia*, the accuracy of the information in this document and other matters relating to the Company and its business. In addition, the Company has agreed to provide a customary indemnity to Cenkos in relation to certain liabilities which Cenkos may incur in connection with the Fundraising and/or Admission.

Under the Placing Agreement, the Company has agreed to pay to Cenkos a commission based on the aggregate value of the Placing Shares and Retail Offer Shares at the Issue Price.

Cenkos has the right to terminate the Placing Agreement in certain circumstances prior to Admission, in particular, in the event that any warranty is not, or has ceased to be, true, accurate or not misleading or, in the opinion of Cenkos, acting in good faith, a material adverse change has occured. For the avoidance of doubt, if the Placing Agreement is terminated prior to Admission then neither the Fundraising nor the Acquisition will occur.

The Placing Agreement also provides for the Company to pay all properly incurred costs, charges and expenses of, or incidental to, the Fundraising and Admission including all legal and other professional fees and expenses.

The Placing Shares have not been made available to the public and have not been offered or sold in any jurisdiction where it would be unlawful to do so.

Details of the Acquisition Agreement

Pursuant to the Acquisition Agreement, Concurrent Technologies Inc, a wholly owned subsidiary of the Company (the "**Buyer**"), has conditionally agreed to acquire all of the issued and outstanding shares in common stock in Phillips Machine & Welding Company, Inc from the Sellers for an aggregate consideration of approximately US$3.375 million (approximately

£2.64 million) as further detailed below. Prior to Completion the Sellers shall cause Stryker to transfer Stryker's machine shop division out of Stryker, such that at Completion Stryker shall not own the machine shop division or any of its assets. In the year to 31 December 2022, Stryker delivered US$1.86 million (approximately £1.46 million) in revenue and incurred a loss of US$536k after tax. The Board believes that there were one-off costs incurred during this period which negatively impacted the profitability of the business and, further, that there are clearly defined synergies and opportunities to scale the Stryker business via the facilitation of Concurrent Technologies global sales channels and access to capital.

Subject to satisfying all of the conditions to Completion, the total purchase price of approximately US$3.375 million will be payable by Concurrent Technologies as consideration for the Acquisition. The consideration will be satisfied as follows:

Upfront cash consideration*	US$1.875 million (approx. £1.47 million)
Allotment and issue of the Consideration Shares	US$1.500 million (approx. £1.17 million)
Total Consideration	US$3.375 million (approx. £2.64 million)

* *The cash consideration is subject to adjustment if the aggregate of actual cash, indebtedness, transaction expenses and working capital differs from estimates provided three days before closing.*

In addition, Randy Dunn and Donald McKenna, the principals of Stryker, will be awarded Concurrent Technologies share options under the existing Company LTIP.

For the avoidance of doubt and as stated above, Phillips Machine & Welding Company, Inc also has a machine shop business which is not subject to the Acquisition.

Conditions to Completion

Completion is conditional on, among other things, the Company being in receipt of the Fundraising proceeds (the "**Conditions**").

If the Conditions have not been met or waived (either by the Buyer or the Sellers as applicable) on or before 30 September 2023 (or such date as the Buyer and the Sellers may agree) ("**Acquisition Long Stop Date**") the Acquisition Agreement will terminate.

Undertakings of the Sellers up to Completion

The Acquisition Agreement contains certain undertakings given by the Sellers to the Buyer restricting the conduct of the business and affairs of Stryker during the period between the date of execution of the Acquisition Agreement and Completion.

7. Settlement and dealings

The New Ordinary Shares will be issued credited as fully paid and will rank *pari passu* with the Existing Ordinary Shares, including the right to receive all dividends and other distributions declared, made or paid in respect of Ordinary Shares after Admission.

Application will be made to the London Stock Exchange for the New Ordinary Shares to be admitted to trading on AIM.

Settlement of the New Ordinary Shares and Admission are expected to take place on or around 8.00 a.m. on 5 September 2023. The Placing and the Retail Offer is conditional upon, among other things, the Resolutions required to implement the Placing and the Retail Offer being duly passed by the Shareholders at the General Meeting, Admission becoming effective, and the Placing Agreement not being terminated in accordance with its terms prior to Admission.

8. The General Meeting

The Directors do not currently have authority to allot all the New Ordinary Shares and, accordingly, the Board is seeking the approval of Shareholders to allot the New Ordinary Shares on a non pre-emptive basis at the General Meeting.

A notice convening the General Meeting, which is to be held at Building 1230 (Second Floor), Waterside Drive, Arlington Business Park, Theale, Berkshire, RG7 4SA at 11.00 a.m. on 4 September 2023, is set out at the end of this document. At the General Meeting, the following Resolutions will be proposed:

- Resolution 1, which is an ordinary resolution to authorise the Directors to allot shares or securities up to an aggregate nominal amount of £122,692.24, being equal to 12,269,224 New Ordinary Shares (i.e. the maximum number of New Ordinary Shares to be issued pursuant to the Placing, the Retail Offer and the Acquisition); and
- Resolution 2, which is conditional on the passing of Resolution 1 and is a special resolution to authorise the Directors to allot equity securities up to an aggregate nominal value of £122,692.24, being equal to 12,269,224 New Ordinary Shares (i.e. the maximum number of New Ordinary Shares to be issued pursuant to the Placing, the Retail Offer and the Acquisition) on a non-pre-emptive basis.

The authorities to be granted pursuant to the Resolutions will expire at the close of business on 30 June 2024 (unless renewed, varied or revoked by the Company before or on that date).

Shareholders should be aware that if the Resolutions are not approved at the General Meeting, the Acquisition will not complete, the Fundraising will not proceed and any associated funds in respect of the Placing Shares and Retail Offer Shares will be returned to investors.

9. Action to be taken

Shareholders will find accompanying this Circular a Form of Proxy for use at the General Meeting. Whether or not Shareholders intend to be present at the General Meeting, they are requested to complete, sign and return the Form of Proxy in accordance with the instructions printed on it to Share Registrars Limited, 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX as soon as possible and, in any event, so as to arrive no later than 11.00 a.m. on 2 September 2023. Alternatively, you can register your vote(s) for the General Meeting by visiting www.shareregistrars.uk.com, clicking on the "Proxy Vote" button and then following the on-screen instructions (you can locate your access codes on the top of the proxy form). Completion and return of the Form of Proxy will not affect Shareholders' right to attend and vote in person at the General Meeting if they so wish. Further information regarding the appointment of proxies can be found in the notes to the Notice of the General Meeting. In the case of non-registered Shareholders who receive these materials through their broker or other intermediary, the Shareholder should complete and send a letter of direction in accordance with the instructions provided by their broker or other intermediary. In order for the Fundraising to proceed and the Acquisition to complete, Shareholders will need to approve Resolutions 1 and 2 set out in the Notice of General Meeting. If Resolutions 1 and 2 are not passed, the Fundraising will not proceed in the form currently envisaged, with the result that the anticipated net proceeds of the Fundraising will not become available to fund the Acquisition and other proposed upcoming expenditure and achieve the objectives set by the Board and the Company's business plans and growth prospects may be materially and adversely affected as a result. Accordingly it is important that Shareholders vote in favour of Resolutions 1 and 2, in order that the Fundraising can proceed and the Acquisition can complete.

10. Recommendation

The Directors believe that the Fundraising, Acquisition and the passing of the Resolutions are in the best interests of the Company and Shareholders as a whole. Accordingly, the Directors unanimously recommend Shareholders to vote in favour of the Resolutions, as the Directors intend to do in respect of their aggregate beneficial holdings of 20,000 Ordinary Shares, representing approximately 0.08 per cent of the existing share capital of the Company.

The Acquisition is conditional on a number of matters including the Fundraising and, in turn, the Fundraising is conditional, among other things, upon the passing of the Resolutions. Shareholders should be aware that if the Resolutions are not approved by Shareholders at the General Meeting, the Fundraising will not proceed as proposed, the Company will not receive all of the funds raised and the Acquisition will not complete.

Yours faithfully

Mark Cubitt
Chairman

NOTICE OF GENERAL MEETING

Concurrent Technologies plc

(registered in England and Wales with registered number 01919979)

NOTICE IS HEREBY GIVEN that a general meeting of Concurrent Technologies plc (the "**Company**") will be held at Building 1230 (Second Floor), Waterside Drive, Arlington Business Park, Theale, Berkshire, RG7 4SA at 11.00 a.m. on 4 September 2023 for the purpose of considering and, if thought fit, passing the following resolutions, of which resolution 1 will be proposed as an ordinary resolution and resolution 2 will be proposed as a special resolution.

Unless the context requires otherwise, words and expressions used in this notice have the meanings given to them in the circular to shareholders of the Company dated 16 August 2023 of which this notice forms part.

ORDINARY RESOLUTION

Authority to Allot Shares

1. To generally and unconditionally authorise the board of directors of the Company (the "**Board**"), in addition to any existing authority, but without prejudice to the exercise of any such authority prior to the date of the passing of this resolution which would or might require equity securities to be allotted on or after that date, pursuant to and in accordance with section 551 of the Companies Act 2006 (the "**Act**") to exercise all the powers of the Company to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company in connection with the Fundraising and Acquisition, up to an aggregate nominal amount of £122,692.24 (representing 12,269,224 ordinary shares of 1 pence each in the capital of the Company ("**Ordinary Shares**")) and unless revoked, varied or extended by the Company, this authority shall expire at the close of business on 30 June 2024, save that the Company may before such expiry make an offer or enter into an agreement which would or might require shares to be allotted, or rights to subscribe for or to convert securities into shares to be granted, after such expiry and the Board may allot shares or grant such rights in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.

SPECIAL RESOLUTION

Authority to Disapply Pre-emption Rights

2. That, subject to the passing of resolution 1 above, the Board be authorised to allot equity securities (as defined in the Act) for cash pursuant to the authority given by that 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, provided that such authority be limited to, in connection with the Fundraising and Acquisition, the allotment of equity securities up to an aggregate nominal amount of £122,692.24 (representing 12,269,224 Ordinary Shares) and, unless renewed, varied or revoked by the Company, such authority shall expire at the close of business on 30 June 2024, save that the Company may before such expiry make an offer or enter into an agreement which would or might require equity securities to be allotted after such expiry and the Board may allot equity securities in pursuance of such agreement as if the authority conferred hereby had not expired.

By order of the Board:
Cargil Management Services Limited
Company Secretary

Registered Office:
4 Gilberd Court
Newcomen Way
Colchester CO4 9WN

16 August 2023

Notes to the Notice of General Meeting:

1. Shareholders will only be entitled to attend and vote at the General Meeting if they are registered as the holders of Ordinary Shares at 11.00 a.m. on 2 September 2023. If the General Meeting is adjourned, the time by which a person must be entered on the register of members of the Company in order to have the right to vote at the adjourned meeting is 48 hours (ignoring any part of a day that is not a working day) prior to the date and time fixed for the adjourned meeting. Changes to entries on the register of members of the Company later than the time and date falling 48 hours (ignoring any part of a day that is not a working day) prior to the meeting (or any adjournment thereof) will be disregarded in determining the rights of any person to vote at the meeting.
2. A shareholder entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend, vote and speak at the meeting provided each proxy is appointed to exercise rights attached to different shares. A proxy need not be a shareholder of the Company.
3. You can register your vote(s) for the General Meeting either:
   - by visiting www.shareregistrars.uk.com, clicking on the "Proxy Vote" button and then following the on-screen instructions (you can locate your user name and access code on the top of the proxy form);
   - by post or by hand to Share Registrars Limited, 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX using the proxy form accompanying this notice;
   - in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out in notes 6 – 9 below.

   In order for a proxy appointment to be valid the proxy must be received by Share Registrars Limited no later than 11.00 a.m. on 2 September 2023.
4. Shareholders can:
   - appoint a proxy or proxies and give proxy instructions by voting online or returning the enclosed form of proxy by post (see note 5); or
   - if a CREST member, register their proxy appointment by utilising the CREST electronic proxy appointment service (see notes 6-9).
5. A form of proxy is enclosed for use by the shareholders of the Company. To be effective, it must be deposited with the Company's registrars, Share Registrars Limited, 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX so as to be received no later than 48 hours (ignoring any part of a day that is not a working day) before the time appointed for holding the meeting. Completion of the proxy does not preclude a shareholder from subsequently attending and voting at the meeting if he or she so wishes. In the case of a shareholder which is a company, the form of proxy must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the form of proxy is signed (or a duly certified copy of such power or authority) must be included with the form of proxy.
6. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the General Meeting and any adjournment(s) of it by using the procedures described in the CREST Manual (available via www.euroclear.com). CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
7. For a proxy appointment or instructions made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID:7RA36) no later than 11.00 a.m. on 2 September 2023, or, in the event of an adjournment of the General Meeting, 48 hours (ignoring any part of a day that is not a working day) before the adjourned meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to

CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

8. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear 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/her CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

9. 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.

10. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the General Meeting.

11. The notes to the form of proxy explain how to direct your proxy how to vote on each resolution or withhold their vote.

12. To change your proxy instructions, simply submit a new proxy appointment using one of the methods set out above. Note that the cut-off time for receipt of proxy appointments also applies in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded. If the Company receives more than one appointment of a proxy in respect of any one share, the appointment received last revokes each earlier appointment and the Company's decision as to which appointment was received last is final.

13. In order to revoke a proxy appointment, you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Share Registrars Limited at 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice. The revocation notice must be received by Share Registrars Limited no later than 11.00 a.m. on 2 September 2023, or 48 hours (ignoring any part of a day that is not a working day) before any adjourned meeting.

14. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).

15. A corporation which is a member 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.

16. Any person to whom this Notice of Meeting is sent who is a person nominated under Section 146 of the Companies Act 2006 to enjoy information rights (a **Nominated Person**) may, under an agreement between him/her and the shareholder by whom he/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/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 paragraphs 2 and 3 above does not apply to Nominated Persons. The rights described in those paragraphs can only be exercised by shareholders of the Company.

17. Any shareholder attending a meeting of the Company has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting, but no such answer need be given if:

    a. to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information;

    b. the answer has already been given on a website in the form of an answer to a question; or

    c. it is undesirable in the interests of the Company or the good order of the meeting that the questions be answered

18. As at 15 August 2023, being the latest practicable date before publication of this notice, the Company has 73,900,012 Ordinary Shares in issue. Each Ordinary Share carries one vote and the Company holds 531,522 Ordinary Shares in treasury. Therefore, the total number of voting rights in the Company is 73,363,490.