

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the contents of this document and/or as to the action you should take, you should seek your own advice from a stockbroker, solicitor, accountant, or other professional adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) who specialises in advising in connection with shares and other securities if you are in the United Kingdom or, if you are resident outside the United Kingdom, from another appropriately qualified independent financial adviser.

If you have sold or otherwise transferred all of your ordinary shares of £0.0001 each ("**Ordinary Shares**") in the capital of Truspine Technologies PLC (the "**Company**"), please forward this document together with the accompanying documents to the purchaser or transferee, or to the person who arranged the sale or transfer so they can forward these documents to the person who now owns the Ordinary Shares.

The distribution of this document in jurisdictions other than the United Kingdom may be restricted by law and therefore persons into whose possession this document comes should inform themselves about and observe such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

This document does not constitute any offer to issue or sell or a solicitation of any offer to subscribe for or buy Ordinary Shares.

TRUSPINE TECHNOLOGIES PLC

(Incorporated and registered in England and Wales with registered number 09345973)

NOTICE OF ANNUAL GENERAL MEETING

The formal notice of the Annual General Meeting, to be held at 10.00 a.m. on Friday 31st December 2021, at the Company's registered office, being Spectrum House, Af33, Beehive Ring Road, London Gatwick Airport, Gatwick, England, RH6 0LG, is set out on page 3 of this document.

Following the ease of COVID-19 restrictions in the UK, it is expected that Shareholders will be able to attend the AGM in person this year. It is kindly requested that all Shareholders who plan on attending the AGM adhere to social distancing measures and wear a face covering (unless except). Please note that this is subject only to the UK Government not announcing any social distancing restrictions prior to the AGM.

However, for those Shareholders who do not wish to attend the Meeting in person, we have made it accessible to join the AGM via video link. If you would like access to the video link, please contact Norman Lott, the Company Secretary of the Company via email on normanlott@live.co.uk with your request no later than 10:00 a.m. on 29 December 2021.

In the event that the UK Government announces restrictions on personal movement due to COVID-19 which remain in place on the date of the AGM, the Company will make arrangements such that the legal requirements to hold the AGM can be satisfied through the attendance of a minimum number of members and the format of the meeting will be purely functional – the meeting will comprise only formal votes without any business update.

Any changes to the arrangements for the AGM (including, without limitation, as to proxy appointments, attendance, venue, format, the business to be considered or timing, as the case may be) will be communicated to members before the meeting through our website and, where appropriate, via the Regulatory News Service.

Shareholders are therefore strongly encouraged to submit a proxy vote in advance of the AGM. A Form of Proxy for use at the AGM accompanies this document and, to be valid, must be completed and returned Norman Lott, Company Secretary, Spectrum House, AF33 Beehive Ring Road, London Gatwick Airport, Gatwick, RH60LG as soon as possible but in any event to be received not later than 10:00 a.m. 29 December 2021 or 48 hours (excluding non-business days) before any adjourned meeting. In the event that there will be restrictions on attendance, members are strongly encouraged to appoint the 'Chair of the Meeting' as their proxy rather than a named person who will not be permitted to attend the meeting.

In the event of a closed meeting, Shareholders will be invited to submit questions in advance of the meeting via email at normanlott@live.co.uk by no later than 10:00 a.m. on 29 December 2021. Responses to the questions will be made available on the Company's website following the conclusion of the AGM. The Company must answer any such question relating to the business being dealt with at the meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

A copy of this document will be available free of charge on the website of the Company at <http://truspine.org/>

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

<u>Event</u>	<u>Expected time / date</u>
Publication of this document	7th December 2021
Latest time and date for receipt of Form of Proxy	10.00am on 29th December 2021
Annual General Meeting	10.00am on 31st December 2021

Notes:

- (1) All times shown in this document are London times unless otherwise stated. The dates and times given are indicative only and are based on the Company's current expectations and may be subject to change. If any of the times and/or date above changes. The revised times and/or dates will be notified to Shareholders by announcement through the Regulatory News Service of the London Stock Exchange plc.
- (2) If the Annual General Meeting is adjourned, the latest time and date for receipt of forms of proxy for the adjourned meeting will be notified to Shareholders by announcement through the Regulatory News Service of the London Stock Exchange plc.

LETTER FROM THE CHAIRMAN
TRUSPINE TECHNOLOGIES PLC

(Incorporated and registered in England and Wales with registered number 09345973)

Directors:

Ian Anthony Roberts *(Chief Executive Officer)*
Norman Alec Charles Lott *(Chief Financial Officer)*
Martin Charles Armstrong *(Non-executive Chairman)*
Tim Hugh David Evans *(Non-executive Director)*
Annabel Martha Schild *(Non-executive Director)*
Nikunj Kantilal Patel *(Non-executive Director)*

Registered Office:

Spectrum House
Af33 Beehive Ring Road
London Gatwick Airport
Gatwick
RH6 0LG

To Shareholders and, for information only, to the holders of warrants and options

7th December 2021

Dear Shareholder

Notice of Annual General Meeting

Introduction

I am writing to you with details of this year's Annual General Meeting ("**AGM**") of the Company to be held at 10.00am on 31st December 2021 at the Company's registered office, being Spectrum House Af33, Beehive Ring Road, London Gatwick Airport, Gatwick, England, RH6 0LG. The formal notice of Annual General Meeting is set out on pages 6 to 7 of this document.

This letter also explains why the Directors recommend that shareholders of the Company (the "**Shareholders**") vote in favour of the resolutions being proposed at the AGM (the "**Resolutions**").

COVID-19 special arrangements

The Board is closely monitoring the evolving Coronavirus (COVID-19) situation and public health concerns in the United Kingdom, including the related social distancing requirements, public health guidance and legislation issued by the UK Government.

Arrangements for the Company's AGM has the potential to be affected due to restrictions on personal movement and social distancing measures implemented by the UK Government in response to the COVID-19 pandemic. At the time of publication of the Notice of AGM, the Company is continuing to monitor public health guidance and legislation issued by the UK Government and the AGM is expected to proceed.

However, whilst attendance in person is expected to be possible, due to the unpredictability of the UK Government guidance and the continuing potential health risks from public gatherings because of the COVID-19 pandemic, Shareholders are strongly encouraged to submit a proxy vote in advance of the AGM.

Shareholders can vote by returning the proxy instructions which accompany this document. To be valid, the Form of Proxy must be completed and returned to Share Registrars Limited in accordance with the instructions in the Notes appended to this notice.

In any event, for those Shareholders who do not wish to attend the Meeting in person, we have made it accessible to join the AGM via video link. If you would like access to the video link, please contact Norman Lott, the Company Secretary of the Company via email on normanlott@live.co.uk with your request no later than 10:00 a.m. on 29 December 2021.

Shareholders are also invited to submit questions in advance of the meeting via email at info@truspine.org by no later than 10.00 a.m. on 31st December 2020. Responses to the questions will be made available on the Company's website following the conclusion of the AGM.

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

This situation is constantly evolving, and the UK Government may change current restrictions or implement further measures relating to the holding of general meetings during the affected period. Any changes to the arrangements for the AGM (including, without limitation, as to proxy appointments, attendance, venue, format, the business to be considered or timing, as the case may be) will be communicated to members before the meeting through our website and, where appropriate, via the Regulatory News Service.

Explanatory notes to the Notice of AGM

The following notes give an explanation of the proposed Resolutions. Resolutions 1 and 2 are proposed as ordinary resolutions. This means for each of those Resolutions to be passed, more than half of the votes cast must be in favour of the Resolution. Resolution 3 is proposed as a special resolution. This means that for this Resolution to be passed, at least three quarters of the votes cast must be in favour of the Resolution.

Resolution 1 – Receiving and Considering the Accounts

This is an ordinary resolution to receive and adopt the annual accounts of the Company for the financial year ended 29 March 2021 together with Directors' reports and auditors' report on those accounts.

Resolutions 2-7 – Re-election of Directors

Article 29.1 of the Company's Articles of Association requires that the directors of the Company who have held office since the last AGM, must retire and, if they are eligible, may offer themselves for reappointment. The Board recommends the re-election of Norman Alec Charles Lott, Ian Anthony Roberts, Annabel Martha Schild, Timothy Hugh David Evans, Martin Charles Armstrong and Nikunj Patel who are all retiring by rotation. All Directors are eligible

and offer themselves for re-election pursuant to article 29.1.2 of the Company's Articles of Association.

Resolution 8 – Directors' Authority to Allot Shares

This is an ordinary resolution to grant the Directors the authority to allot and issue shares and grant rights to subscribe for shares in the Company for the purposes of Section 551 of the Companies Act 2006 (the "Act") up to the maximum aggregate nominal amount of £4,055.56. This Resolution replaces any existing authorities to issue shares in the Company and the authority under this Resolution will expire at the conclusion of the next annual general meeting of the Company.

Resolution 9 – Disapplication of Pre-emption Rights

This is a special resolution to dis-apply the statutory rights of pre-emption in respect of the allotment of equity securities for cash under Section 561(1) of the Act. This special resolution authorises the Directors to issue equity securities as continuing authority up to an aggregate nominal amount of £4,055.56 for cash on a non-pre-emptive basis pursuant to the authority conferred by Resolution 2 above. The authority granted by this Resolution will expire at the conclusion of the next annual general meeting of the Company.

Voting and action to be taken by Shareholders

Enclosed with the Notice of AGM accompanying this letter is a form of proxy for use by shareholders. All shareholders are invited and encouraged to attend the AGM or, if they are unable to attend in person, to complete, sign and return the form of proxy to the Company in accordance with the instructions printed on it so as to be received as soon as possible, but in any event not later than 10:00 a.m. on 29 December 2021. Shareholders can either deliver the form of proxy by hand, by mail, by facsimile or as an attachment by email in accordance with the instructions contained thereon. Delivery of a form of proxy will not preclude a shareholder from attending and voting at the AGM in person if the shareholder wishes.

Recommendation

The Directors unanimously believe that the Resolutions are in the best interests of the Company and its Shareholders and unanimously recommend that Shareholders vote in favour of the Resolutions as they intend to do in respect of their own holdings of Ordinary Shares which amount, in aggregate, to 7,008,334 Ordinary Shares, representing approximately 6.9 percent of the Company's issued share capital.

Yours faithfully



Norman Lott

Company Secretary

TRUSPINE TECHNOLOGIES PLC

(Incorporated and registered in England and Wales with registered number 09345973)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Annual General Meeting of the Company will be held at 10.00am a.m. on 31st December 2021 at the Company's registered office, being Spectrum House Af33, Beehive Ring Road, London Gatwick Airport, Gatwick, England, RH6 0LG, for the purpose of considering and, if thought fit, passing the following resolutions of which 1-8 and will be proposed as ordinary resolutions, and resolution 9 will be proposed as a special resolution.

ORDINARY RESOLUTIONS

- 1 **THAT** the financial statements of the Company for the financial year ended 29 March 2020 together with the reports of the Directors and the reports of the auditors thereon are hereby received and adopted.
- 2 To re-elect, as a director of the Company, Norman Alec Charles Lott, who retires in accordance with Article 29.1.2 of the Company's Articles of Association and offers himself for re-election.
- 3 To re-elect, as a director of the Company, Ian Anthony Roberts, who retires in accordance with Article 29.1.2 of the Company's Articles of Association and offers himself for re-election.
- 4 To re-elect, as a director of the Company, Martin Charles Armstrong, who retires in accordance with Article 29.1.2 of the Company's Articles of Association and offers himself for re-election.
- 5 To re-elect, as a director of the Company, Tim Hugh David Evans, who retires in accordance with Article 29.1.2 of the Company's Articles of Association and offers himself for re-election.
- 6 To re-elect, as a director of the Company, Annabel Martha Schild, who retires in accordance with Article 29.1.2 of the Company's Articles of Association and offers herself for re-election.
- 7 To re-elect, as a director of the Company, Nikunj Kantilal Patel, who retires in accordance with Article 29.1.2 of the Company's Articles of Association and offers himself for re-election.
- 8 **THAT** in substitution for all existing authorities for the allotment of shares by the Directors, which are hereby revoked, but without prejudice to any allotment, offer or agreement already made pursuant thereto, the Directors be and they are hereby generally and unconditionally authorised, pursuant to section 551 of the Companies Act 2006 (the "**Act**") to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for or to convert any security into such shares (all of which transactions are hereafter referred to as an allotment of "**relevant**

securities") up to an aggregate nominal amount of £4,055.56, provided such authority expires (unless previously renewed, varied or revoked by the Company in annual general meeting) at the conclusion of the next annual general meeting of the Company following the passing of this resolution save that the Company may before such expiry, variation or revocation make an offer or agreement which would or might require such relevant securities to be allotted after such expiry, variation or revocation and the Directors may allot relevant securities pursuant to such an offer or agreement as if the authority conferred hereby had not expired or been varied or revoked.

SPECIAL RESOLUTION

9 **THAT** the Directors are hereby empowered pursuant to section 570 of the Act to, subject to resolution 1 above, allot equity securities for cash pursuant to the authority conferred by resolution 1 as if section 561(1) of the Act did not apply to any such allotment provided that such power shall be limited to:

- (a) the allotment of equity securities in connection with an offer of equity securities to the holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings; and to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary, but subject to such exclusions or arrangements as the Directors may deem necessary or expedient in relation to the treasury shares, fractional entitlements, record dates, arising out of any legal or practical problems under the laws of any overseas territory or the requirements of any regulatory body or stock exchange; and
- (b) the allotment of equity securities (otherwise than pursuant to sub paragraph (a) above) up to an aggregate nominal amount of £4,055.56,

and provided that this power shall expire on the conclusion of the next annual general meeting of the Company (unless renewed, varied or revoked by the Company prior to or on that date) following the passing of this resolution save that the Company may, before such expiry, make offer(s) or agreement(s) which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of any such offers or agreements notwithstanding that the power conferred by this resolution has expired.

BY ORDER OF THE BOARD

Norman Lott
Company Secretary

7th December 2021

Registered Office:
Spectrum House,
Af33 Beehive Ring Road,
London Gatwick Airport,
England, RH6 0LG

NOTES

1. As a member of the Company, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the meeting and you should have received a proxy form with this notice of meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
2. A Form of Proxy is enclosed with this Notice for use in connection with this business set out above. To be valid, Forms of Proxy and any power of attorney or other authority under which it is signed must be lodged with Norman Lott, Company Secretary, no later than 10.00 a.m. on 29th December 2021.
3. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual. CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
4. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications, and must contain the information required for such instruction, as described in the CREST Manual (available via www.euroclear.com/CREST). 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, Share Registrars Limited by 10.00 a.m. on 29th December 2021. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
5. CREST members and, where applicable, their CREST sponsors, or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider, to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
6. 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.
7. In the case of joint holders of Ordinary Shares, the signature of only one of the joint holders is required on the Form of Proxy but the vote of the first named on the register of members will be accepted to the exclusion of the other joint holders.
8. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, to be entitled to vote at the AGM (and for the purpose of the determination by the Company of the votes they may cast), a member of the Company must be entered in the register of members of the Company at 10:00 a.m. on 29th December 2021.
9. As at the close of business on 7th December 2021, the Company's issued share capital comprised 101,388,967 ordinary shares of £0.0001 each. Each Ordinary Share carries the right to one vote at a general meeting of the Company, and therefore the total number of voting rights in the Company as at the time and date given above is 101,388,967.

TRUSPINE TECHNOLOGIES PLC

Annual General Meeting - Form of Proxy

I/We (Block Letters).....
of
being a member/members of Truspine Technologies PLC (company number 09345973) (the "Company")
hereby appoint
of
as my/our proxy to vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held
at 10.00 a.m. on 31 December 2021 at the Company's registered office, being Spectrum House Af33 Beehive
Ring Road, London Gatwick Airport, Gatwick, England, RH6 0LG. I/We direct that my/our vote(s) be cast on
the Resolutions as indicated by an X in the appropriate box.

	<u>For</u>	<u>Against</u>	<u>Withheld</u>
1. Ordinary Resolution – to receive and adopt the annual accounts and auditors report thereon for the year ended 29 March 2021;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Ordinary Resolution – to re-elect Norman Alec Charles Lott as a director of the Company;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Ordinary Resolution – to re-elect Ian Anthony Roberts as a director of the Company;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Ordinary Resolution – to re-elect Martin Charles Armstrong as a director of the Company;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Ordinary Resolution – to re-elect Tim Hugh David Evans as a director of the Company;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Ordinary Resolution – to re-elect Annabel Martha Schild as a director of the Company;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Ordinary Resolution – to re-elect Nikunj Kantilal Patel as a director of the Company;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Ordinary Resolution – granting authority to allot shares up to a maximum nominal amount of £4,055.56, in replacement of all existing authorities and expiring at the conclusion of the next annual general meeting of the Company;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Special Resolution – to dis-apply statutory rights of pre-emption in respect of the allotment of equity securities for cash up to an aggregate nominal amount of £4,055.56 expiring at the conclusion of the next annual general meeting of the Company;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

DATED THIS day of 2021

SIGNATURE

.....

NOTES:

- (1) Any member entitled to attend and vote at the Annual General Meeting is entitled to appoint one or more proxies (who need not be a member of the Company) of his own choice to attend and to vote in his place. A proxy need not be a member of the Company. In light of the COVID-19 restrictions, whilst attendance in person is expected to be possible, due to the unpredictability of the UK Government guidance and the continuing potential health risks from public gatherings because of the COVID-19 pandemic, Shareholders are strongly encouraged to submit a proxy vote in advance of the AGM.
 - (2) Forms of Proxy together with any power of attorney or other authority under which it is executed or a notorially certified copy thereof, must be completed and to be valid, must reach Norman Lott, Company Secretary by 10.00 a.m. on 29 December 2021.
 - (3) If the appointor is a corporation, this form of proxy must be under its common seal or under the hand of an officer or attorney duly authorised.
 - (4) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote of the other registered holder(s) and for this purpose seniority shall be determined by the order in which the names stand in the register of members.
 - (5) Only those shareholders on the register of members at 10:00 a.m. on 29 December 2021 shall be entitled to attend and vote at the meeting in respect of the number of shares registered in their names at that time. If the meeting is adjourned by more than forty eight (48) hours, then to be so entitled, shareholders must be entered on the Company's register of members at the time which is forty eight (48) hours before the time appointed for holding the adjourned meeting or, if the Company gives notice of the adjourned meeting, at the time specified in that notice.
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