

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. When considering what action to take, you are recommended to seek your own personal financial advice from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000 immediately.**

If you have sold or transferred all of your Ordinary Shares in Vela Technologies plc, you should forward this document and the accompanying form of proxy as soon as possible to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

## **VELA TECHNOLOGIES PLC**

*(Incorporated and registered in England and Wales with No. 03904195)*

*Directors:*  
Brent Fitzpatrick, *Non-Executive Chairman*  
James Normand, *Executive Director*  
Emma Wilson, *Executive Director*

*Registered Office:*  
15 Victoria Mews  
Mill Field Road  
Cottingley Business Park  
Bingley  
BD16 1PY

*To all Shareholders, and to warrant holders and option holders for information purposes only*

16 November 2023

Dear Shareholder

### **Notice of Annual General Meeting**

#### **1. Introduction**

The Annual Report for the year ended 31 March 2023 was posted to shareholders on 28th September 2023. This letter sets out the notice for the 2023 Annual General Meeting (“AGM”), which will be held at 15 Victoria Mews, Mill Field Road, Cottingley Business Park, Bingley, West Yorkshire BD16 1PY at 12 noon on Monday 11 December 2023.

#### **2. Resolutions at the Annual General Meeting**

Information relating to resolutions to be proposed at the AGM is set out below. The notice of AGM is set out at the end of this letter.

The following resolutions will be proposed at the AGM:

- (a) Resolution 1: to approve the annual report and accounts. The Directors are required to lay before the Company at the AGM the accounts of the Company for the financial year ended 31 March 2023, the report of the Directors and the report of the Company's auditors on those accounts.
- (b) Resolution 2: to approve the re-appointment of TC Group as auditors of the Company. The Company is required to appoint auditors at each general meeting at which accounts are laid, to hold office until the next such meeting.
- (c) Resolution 3: to approve the remuneration of the auditors for the next year.
- (d) Resolution 4: to approve the re-appointment of Emma Wilson as a Director. Under the Articles of Association, Directors must retire and submit themselves for re-election at the annual general meeting if they have not done so at either of the two previous annual general meetings.
- (e) Resolutions 5 & 6: to approve the renewal of general authorities to allot shares, which expire at the AGM, for the purpose of (i) granting the Directors general authority to allot up to a maximum nominal amount of £400,000, representing approximately 24.6% of the current issued ordinary share capital; and (ii) disapplying pre-emption rights in connection with the

allotment of up to a maximum nominal amount of £400,000, representing approximately 24.6% of the current issued ordinary share capital.

**3. Action to be taken**

A form of proxy for use by Shareholders in connection with the Annual General Meeting accompanies this Circular. The form of proxy should be completed in accordance with the instructions printed thereon and returned to the Company's registrars, Neville Registrars Limited, Neville House, Steelpark Road, Halesowen B62 8HD as soon as possible but, in any event, so as to arrive by 12 noon on 9 December 2023.

**4. Recommendation**

The Directors consider the Resolutions to be proposed at the Annual General Meeting to be in the best interests of the Company and its Shareholders as a whole and accordingly recommend that Shareholders vote in favour of the Resolutions, as they intend to do so in respect of their aggregated shareholding of 1,500,000 Ordinary Shares (equivalent to approximately 0.01 per cent of the existing issued Ordinary Shares).

Yours faithfully

Nigel Brent Fitzpatrick

# Vela Technologies plc

(Registered in England No. 03904195)

## Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the 2023 Annual General Meeting of the Company will be held at 15 Victoria Mews, Mill Field Road, Cottingley Business Park, Bingley, West Yorkshire BD16 1PY at 12 noon on 11 December 2023 for the following purposes:

### RESOLUTIONS

#### *Ordinary business*

To consider and, if thought fit, to pass resolutions 1 to 4 (inclusive) as ordinary resolutions:

- 1 To receive and adopt the directors' report, the auditor's report and the Company's accounts for the year ended 31 March 2023.
- 2 To re-appoint TC Group as auditor in accordance with section 489 of the Companies Act 2006, to hold office until the conclusion of the Annual General Meeting of the Company in 2024.
- 3 To authorise the Directors to determine the remuneration of the auditor.
- 4 To re-appoint Emma Wilson as a Director of the Company.

#### *Special business*

To consider and, if thought fit, to pass resolutions 5 as an ordinary resolution, and resolution 6 as a special resolution:

- 5 THAT, in addition to all existing authorities conferred on the directors to allot shares or to grant rights to subscribe for or to convert any securities into shares, the directors be authorised generally and unconditionally pursuant to Section 551 of the Companies Act 2006 as amended to exercise all the powers of the Company to allot shares and/or rights to subscribe for or to convert any security into shares, provided that the authority conferred by this resolution shall be limited to the allotment of shares and/or rights to subscribe or convert any security into shares of the Company up to an aggregate nominal amount of £400,000 such authority (unless previously revoked, varied or renewed) to expire on the conclusion of the Annual General Meeting of the Company to be held in 2024 or, if earlier, 15 months after the date on which this resolution has been passed, provided that the Company may, before such expiry, make an offer, agreement or other arrangement which would or might require shares and/or rights to subscribe for or to convert any security into shares to be allotted after such expiry and the directors may allot such shares and/or rights to subscribe for or to convert any security into shares in pursuance of such offer, agreement or other arrangement as if the authority conferred hereby had not expired.
- 6 THAT, in addition to all existing authorities conferred on the directors to allot shares or to grant rights to subscribe for or to convert any securities into shares, the directors be and are hereby generally empowered to allot equity securities (within the meaning of Section 560 of the Companies Act 2006) pursuant to the general authority conferred by resolution 5 above for cash or by way of sale of treasury shares as if Section 561 of the Companies Act 2006 or any pre-emption provisions contained in the Company's articles of association did not apply to any such allotment, provided that the power conferred by this resolution shall be limited to
  - (i) any allotment of equity securities where such securities have been offered (whether by way of rights issue, open offer or otherwise) to holders of equity securities in proportion (as nearly as may be practicable) to their then holdings of such securities, but subject to the directors having the right to make such exclusions or other arrangements in connection with such offer as they deem necessary or expedient to deal with fractional entitlements or legal or practical problems arising in, or pursuant to, the laws of any territory or the requirements

of any regulatory body or stock exchange in any territory or otherwise howsoever;

- (ii) the allotment (otherwise than pursuant to sub-paragraph (i) above) of equity securities up to an aggregate nominal value of £400,000,

such authority and power (unless previously revoked, varied or renewed) to expire on the earlier to occur of 15 months after the passing of this resolution or the conclusion of the Annual General Meeting of the Company to be held in 2024, provided that the Company may prior to such expiry make any offer, agreement or other arrangement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities pursuant to any such offer, agreement or other arrangement as if the power hereby conferred had not expired.

Dated: 16 November 2023

*Registered Office:*  
15 Victoria Mews  
Mill Field Road  
Cottingley Business Park  
Cottingley  
Bingley  
West Yorkshire  
BD16 1PY

*By order of the Board*  
Emma Wilson  
Secretary

**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 proxy does not need to be a member of the Company but must attend the meeting to represent you. Details of how to appoint the Chairman of the meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form. **As all resolutions will be taken on a poll, shareholders are strongly advised to appoint the chairman of the meeting as their proxy.**
3. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, you may photocopy the enclosed proxy form.
4. If you do not give your proxy an indication of how to vote on any resolution, 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 meeting.
5. The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote.

To appoint a proxy using the proxy form, the form must be:

- (a) completed and signed;
- (b) sent or delivered to the Company's Registrars, Neville Registrars Limited, at Neville House, Steelpark Road, Halesowen B62 8HD; and
- (b) received by no later than 12 noon on 9 December 2023.

Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.

6. To change your proxy appointment, simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see

above) also apply in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.

Where you have appointed a proxy using the hard-copy proxy form and would like to change the instructions using another hard-copy proxy form, you may photocopy the enclosed proxy form.

If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

7. In order to revoke a proxy appointment you will need to inform the Company by sending a signed hard copy notice clearly stating that you revoke your proxy appointment to Neville Registrars Limited, at Neville House, Steelpark Road, Halesowen B62 8HD. 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 no later than 12 noon on 9 December 2023.

If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to the paragraph directly below, your proxy appointment will remain valid.

Appointment of a proxy does not preclude you from attending the Meeting and voting in person.

8. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, only those members registered in the register of members of the Company as at 6.00 p.m. on 9 December 2023 or, if this meeting is adjourned, at 6.00 p.m. on the date two business days prior to the adjourned meeting, shall be entitled to attend and vote at the meeting in respect of the number of shares registered in their name at that time. Changes to entries on the relevant register of securities after such time shall be disregarded in determining the rights of any person to attend or vote at the meeting.