Company number: 05352525

BYOTROL LIMITED
NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of the above named Company will be held at Building 303 (Ashton), Thornton Science Park, Pool Lane, Ince, Chester, CH2 4NU on 11 September 2024 at 11:00 am for the following purposes:

ORDINARY BUSINESS

1. To receive and adopt the Company's annual accounts for the financial year ended 31 March 2024 together with the directors' report, and the auditors' report on those accounts.

2. To appoint Crowe U.K. LLP as auditors of the Company from the conclusion of this meeting until the conclusion of the next general meeting of the Company at which accounts are laid and to authorise the directors to fix their remuneration.

SPECIAL BUSINESS

3. To consider and, if thought fit, pass the following resolution which will be proposed as an ordinary resolution:

"**THAT**, in substitution for all existing and unexercised authorities and powers, the directors of the Company be and they are hereby generally and unconditionally authorised for the purpose of section 551 of the Companies Act 2006 (the "**Act**") to allot a number of shares in the Company or grant rights to subscribe for or to convert any security into such number of shares in the Company ("**Rights**"), up to an aggregate nominal value of £50,259.36 (representing approximately two-thirds of the issued share capital of the Company as at 22 August 2024), comprising:

(a) such number of shares or Rights in the Company up to an aggregate nominal value of £25,129.68 (representing approximately one-third of the issued share capital of the Company as at 22 August 2024) to such persons at such times and generally on such terms and conditions as the directors may determine (subject always to the articles of association of the Company); and further

(b) such number of shares or Rights in the Company up to an aggregate nominal value of £25,129.68 (representing approximately one-third of the issued share capital of the Company as at 22 August 2024) in connection with a rights issue or similar offer in favour of ordinary shareholders where the equity securities respectively attributable to the interest of all ordinary shareholders are proportionate (as nearly as may be) to the respective numbers of ordinary shares held by them subject only to such exclusions or other arrangements as the directors of the Company may consider appropriate to deal with fractional entitlements or legal and practical difficulties under the laws of, or the requirements of any recognised regulatory body in, any territory,

PROVIDED THAT this authority shall, unless previously renewed, varied or revoked by the Company in general meeting, expire on the date which is 9 months after the next accounting reference date of the Company save that the directors of the Company may, before the expiry of such period, make an offer or agreement which would or might require shares to be allotted or Rights to be granted (as the case may be) after the expiry of such period and the directors of the Company may allot shares or grant Rights (as the case may be) in pursuance of such offer or agreement as if the authority conferred hereby had not expired."

4. To consider and, if thought fit, pass the following resolution which will be proposed as a special resolution:

"**THAT**, subject to and conditional upon the passing of the resolution numbered 3 in the notice convening the meeting at which this resolution was proposed and in substitution for all existing and unexercised authorities and powers, the directors of the Company be and are hereby empowered pursuant to section 570 of the Act to allot equity securities (as defined in section 560 of the Act) pursuant to the authority conferred upon them by resolution 3 as if section 561 of the Act did not apply to any such allotment provided that this authority and power shall be limited to:

a) the allotment of equity securities in connection with a rights issue or similar offer in favour of ordinary shareholders where the equity securities respectively attributable to the interest of all ordinary shareholders are proportionate (as nearly as may be) to the respective numbers of ordinary shares held by them subject only to such exclusions or other arrangements as the directors of the Company may consider appropriate to deal with fractional entitlements or legal and practical difficulties under the laws of, or the requirements of, any recognised regulatory body in any territory; and

(b) the allotment (otherwise than pursuant to sub-paragraph (a) above) of a number of equity securities up to an aggregate nominal amount of £7,538.90 (representing approximately 10 per cent of the total number of shares of the Company in issue as at 22 August 2024).

and shall expire on the date which is 9 months after the next accounting reference date of the Company (if earlier) save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of such offer or agreement as if the power conferred hereby had not expired."

5. To consider and, if thought fit, pass the following resolution which will be proposed as a special resolution:

"**THAT**, the Company is generally and unconditionally authorised for the purposes of section 693A of the Act to make one or more off-market purchases (within the meaning of section 693 of the Act) of its own ordinary shares on such terms and in such manner as the directors of the company may from time to time determine, but subject to the following provisions:

(a) the maximum aggregate number of ordinary shares authorised to be purchased is 37,694,520;

(b) the minimum price (excluding expenses) which may be paid for each ordinary share is 0.01 pence; and

(c) the maximum price (excluding expenses) which may be paid for each ordinary share is 110% of the last completed price traded on the Asset Match trading platform;

and this authority shall unless, previously revoked by resolution of the Company, expire on 31 December 2025. The Company may, at any time before such expiry, conclude contracts for the purchase of its own ordinary shares which would or might be executed wholly or partly after such expiry and the Company may purchase its own ordinary shares pursuant to any such contract as if this authority had not expired."

BY ORDER OF THE BOARD

CHRIS SEDWELL
Secretary

Date: 22 August 2024

Registered office:
Riverside Works, Collyhurst Road, Manchester, M40 7RU

NOTES:

1. A member of the Company entitled to attend and vote at the meeting convened by this notice is entitled to appoint one or more proxies to exercise any of his rights to attend, speak and vote at that meeting on his behalf. If a member appoints more than one proxy, each proxy must be entitled to exercise the rights attached to different shares. A proxy need not be a member of the Company.

2. Members may appoint a proxy online at : https://investorcentre.linkgroup.co.uk/Login/Login (the "Website") by following the on-screen instructions, in particular at the "Proxy Voting" link, by no later than 11 am on 9 September 2024. In order to appoint a proxy using the Website, members will need to log on to Link Investor Centre, or register if they have not previously done so. To register members will need to identify themselves with their Investor Code which is detailed on their share certificate or available from our Registrar, Link Group, on Tel: 0371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 09:00 – 17:30, Monday to Friday excluding public holidays in England and Wales.

3. Link Investor Centre is a free app for smartphone and tablet provided by Link Group (the company's registrar) It allows you to securely manage and monitor your shareholdings in real time, take part in online voting, keep your details up to date, access a range of information including payment history and much more. The app is available to download on both the Apple App Store and Google Play, or by scanning the relevant QR code below. Alternatively, you may access the Link Investor Centre via a web browser at: https://investorcentre.linkgroup.co.uk/Login/Login

Download on the App Store

Download from Google Play

4. if you are an institutional investor you may also be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to www.proxymity.io. Your proxy must be lodged by 11:00am on 9 September 2024 in order to be considered valid or, if the meeting is adjourned, by the time which is 48 hours before the time of the adjourned meeting. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy. An electronic proxy appointment via the Proxymity platform may be revoked completely by sending an authenticated message via the platform instructing the removal of your proxy vote.

5. Alternatively, you may request a hard copy form of proxy directly from our Registrar, Link Group, on Tel: 0371 664 0300 or by emailing shareholderenquiries@linkgroup.co.uk. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 09:00 – 17:30, Monday to Friday excluding public holidays in England and Wales.

6. To appoint a proxy using a hard copy form of proxy a member must complete, sign and date the proxy form and deposit it at the office of the Company's Registrars, Link Group, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL not less than 48 hours, excluding non-working days, before the time fixed for the meeting. 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 enclosed with the proxy form.

7. In order to revoke a proxy appointment, a member must sign and date a notice clearly stating his intention to revoke his proxy appointment and deposit it at the office of the Company's Registrars, Link Group, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL not less than 48 hours prior to the time fixed for the commencement of the meeting.

8. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so in relation to the meeting, and any adjournment(s) thereof, by utilising the procedures described in the CREST Manual. In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message must be transmitted so as to be received by the Company's registrars, Link Group (whose CREST ID is RA10) by the latest time for receipt of proxy appointments specified in note 2 above. 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 Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

9. Any corporation which is a member of the Company may authorise a person (who need not be a member of the Company) to attend, speak and vote at the meeting as the representative of that corporation. A certified copy of the board resolution of the corporation appointing the relevant person as the representative of that corporation in connection with the meeting must be deposited at the office of the Company's Registrars prior to the commencement of the meeting.

10. Only those persons whose names are entered on the register of members of the Company at close of business on 9 September 2024 shall be entitled to attend and vote in respect of the number of shares registered in their names at that time. Changes to entries on the register of members after that time shall be disregarded in determining the rights of any person to attend and/or vote at the meeting.

11. Any electronic address provided either in this Notice or in any related documents (including the Form of Proxy) may not be used to communicate with the Company for any purposes other than those expressly stated.

12. Submission of a Proxy vote shall not preclude a member from attending and voting in person at the meeting in respect of which the proxy is appointed or at any adjournment thereof.

13. Unless otherwise indicated on the Form of Proxy, CREST, Proxymity or any other electronic voting instruction, the proxy will vote as they think fit or, at their discretion or withhold from voting.

EXPLANATORY NOTES:

Resolution 3 – Directors' power to allot securities
Under section 551 of the Act, shares may only be issued with the consent of the shareholders, unless the shareholders pass a resolution generally authorising the directors to issue shares without further reference to the shareholders. As well as authorising the allotment of shares, this resolution authorises the general issue of a number of shares equal to one third of the issued ordinary share capital of the Company at the date of the meeting and a further issue of a number of shares equal to a further one third of the issued share capital of the Company at the date of the meeting for the purposes of fully pre-emptive rights issues. Such authorities will expire on the date which is 9 months after the next accounting reference date of the Company (whichever is the earlier).

Resolution 4 – Disapplication of pre-emption rights on equity issues for cash
Section 561 of the Act requires that a company issuing shares for cash must first offer them to existing shareholders following a statutory procedure which, in the case of a rights issue, may prove to be both costly and cumbersome. As well as authorising the allotment of shares, this resolution excludes that statutory procedure as far as rights issues are concerned. It also enables the directors to allot a number of shares equal to 10 per cent of the issued share capital of the Company at the date of the meeting, subject to resolution 3 being passed. The directors believe that the limited powers provided by this resolution will maintain a desirable degree of flexibility. Unless previously revoked or varied, the disapplication will expire on the date which is 9 months after the next accounting reference date of the Company (whichever is the earlier).

Resolution 5 – Purchase of own shares
This resolution authorises the Company to make market purchases of up to 37,694,520 of its own ordinary shares, representing approximately one tenth of the issued ordinary share capital of the Company as at the date of the notice of meeting.
The resolution specifies the minimum and maximum prices which may be paid for ordinary shares and will expire on 31 December 2025, whichever is sooner.
The Directors have no present intention to make market purchases of ordinary shares. The Directors will only purchase ordinary shares where they consider that such purchases will be in the best interests of shareholders generally and will result in an increase in earnings per ordinary share.
The Company may either cancel any shares it purchases or transfer them into treasury (and subsequently sell or transfer them out of treasury or cancel them).