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If you have sold or otherwise transferred all of your shares in Rosslyn Data Technologies plc, prior to the date of this document please forward this document, together with the accompanying Form of Proxy, to the person through whom the sale or transfer was effected, for transmission to the purchaser or transferee. If you have sold or otherwise transferred only part of your shares in Rosslyn Data Technologies plc, please immediately contact the person through whom the sale or transfer was effected.

However, the distribution of this document and/or any accompanying documents into a jurisdiction other than the United Kingdom may be restricted by law or regulation and therefore such documents should not be distributed, forwarded to or transmitted in or into the United States of America, Canada, Australia, Japan, the Republic of Ireland, the Republic of South Africa, New Zealand or Hong Kong or into any other jurisdiction where it would breach any applicable law or regulation.

The Placing does not constitute an offer to the public requiring an approved prospectus under section 85 of FSMA and accordingly this document does not constitute a prospectus for the purposes of the Prospectus Regulation Rules made by the Financial Conduct Authority of the United Kingdom ("FCA") pursuant to sections 73A(1) and (4) of FSMA and has not been approved by the FCA, the London Stock Exchange, any securities commission or any other authority or regulatory body. In addition this document does not constitute an admission document drawn up in accordance with the AIM Rules.

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. 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. AIM securities are not admitted to the Official List of the FCA.

Rosslyn Data Technologies plc

(incorporated and registered in England and Wales under number 08882249)

Proposed Placing of 517,000,000 new Ordinary Shares to raise £2.59 million

Proposed Subscription of 23,000,000 new Ordinary Shares to raise £0.11 million

Proposed Issue of Convertible Loan Notes to raise £600,000

Proposed Retail Offer of up to 100,000,000 new Ordinary Shares to raise up to £0.5 million

Proposed Share Capital Consolidation

and

Notice of General Meeting

Nominated Adviser and Sole Broker

Cenkos Securities plc

Your attention is drawn to the letter from the Chairman of Rosslyn Data Technologies plc (the "Company") set out in this document in which the Directors unanimously recommend that you vote in favour of the Resolutions to be proposed at the General Meeting. The action to be taken in respect of the General Meeting is set out in the letter from the Chairman of the Company.

Application will be made to the London Stock Exchange for the Fundraising Shares to be admitted to trading on AIM. Subject, *inter alia*, to the Resolutions being passed, it is expected that First Admission will become effective and that dealings in the Fundraising Shares will commence on AIM on 19 September 2023. The Fundraising Shares will have the same rights as the Existing Ordinary Shares including, voting, dividend, return of capital and other rights.

A notice convening a General Meeting of the Company to be held at Gracechurch Group, 4th Floor, 48 Gracechurch St, London, EC3V 0EJ at 11.00 a.m. on 18 September 2023 is set out at the end of this document.

No person has been authorised to give any information or make any representations other than those contained in this document and, if given or made, such information or representations must not be relied on as having been so authorised. The delivery of this document shall not, under any circumstances, create any implication that there has not been any change in the affairs of the Company since the date of this document or that the information is correct as of any subsequent time.

This document does not constitute an offer to sell or an invitation to subscribe for, or solicitation of an offer to subscribe for or buy Fundraising Shares to any person in any jurisdiction to whom it is unlawful to make such offer or solicitation. Accordingly, the Fundraising Shares may not, subject to certain exceptions, be offered or sold, directly or indirectly, in, or into, the United States of America, Canada, Australia, Japan, the Republic of Ireland or the Republic of South Africa, New Zealand or Hong Kong or in any other country, territory or possession where to do so may contravene local securities laws or regulations. The Fundraising Shares have not been, and will not be, registered under the Securities Act or qualified for sale under the laws of any state of the United States or under the applicable laws of any of Canada, Australia, the Republic of Ireland, the Republic of South Africa, Japan, New Zealand or Hong Kong and, subject to certain exceptions, may not be offered or sold in the United States or to, or for the account or benefit of, US persons (as such term is defined in Regulation S under the Securities Act) or to any national, resident or citizen of Canada, Australia, the Republic of Ireland, South Africa, Japan, New Zealand or Hong Kong.

Cenkos Securities (“**Cenkos**”), which is authorised and regulated in the United Kingdom by the FCA, is acting as Nominated Adviser and Sole Broker exclusively for the Company and no one else in connection with the contents of this document and will not regard any other person (whether or not a recipient of this document) as its client in relation to the contents of this document nor will it be responsible to anyone other than the Company for providing the protections afforded to its clients or for providing advice in relation to the contents of this document. Apart from the responsibilities and liabilities, if any, which may be imposed on Cenkos by FSMA or the regulatory regime established thereunder, Cenkos accepts no responsibility whatsoever, and makes no representation or warranty, express or implied, for 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 behalf of it, the Company or any other person, in connection with the Company and the contents of this document, whether as to the past or the future. Cenkos accordingly disclaims all and any liability whatsoever, whether arising in tort, contract or otherwise (save as referred to above), which it might otherwise have in respect of the contents of this document or any such statement. The responsibilities of Cenkos as the Company’s nominated adviser under the AIM Rules and the AIM Rules for Nominated Advisers are owed solely to London Stock Exchange and are not owed to the Company or to any director or shareholder of the Company or any other person, in respect of its decision to acquire shares in the capital of the Company in reliance on any part of this document, or otherwise.

No representation, responsibility or warranty, expressed or implied, is made by Cenkos, the Company or any of their respective directors, officers, employees or agents as to any of the contents of this document, the Placing or any other matter referred to in this document. Cenkos will not be offering advice and will not otherwise be responsible for providing customer protections to recipients of this document or for advising them on the contents of this document or any other matter.

The Fundraising Shares will not be registered under the Securities Act or under the securities laws of any state of the United States and, absent registration or an exemption therefrom, may not be offered or sold in the United States. The Fundraising Shares will not be registered under any of the relevant securities laws of Canada, Australia, Japan, New Zealand, the Republic of Ireland, the Republic of South Africa or Hong Kong. Accordingly, unless otherwise determined by the Company and permitted by the applicable law and regulations, the Fundraising Shares may not be, directly or indirectly, offered, sold, taken up, delivered or transferred in or into the United States, Canada, Australia, Japan, New Zealand, the Republic of Ireland, the Republic of South Africa or Hong Kong.

Copies of this document will be available free of charge to the public during normal business hours on any day (Saturdays, Sundays and public holidays excepted) at the offices of the Company and on the Company’s website www.rosslyn.ai for a period of one month from the date of this document.

This document is dated 31 August 2023.

IMPORTANT INFORMATION

Notice to overseas persons

This document has not been and will not be approved or disapproved by the United States Securities and Exchange Commission or by the securities commissions of any state or other jurisdiction of the United States or any other regulatory authority, nor have any of the foregoing authorities or any securities commission passed upon or endorsed the accuracy or adequacy of this document. Any representation to the contrary is a criminal offence.

Cautionary note regarding forward-looking statements

This document may contain statements about the Company that are or may be “forward-looking statements”. All statements, other than statements of historical facts, included in this document may be forward-looking statements. Without limitation, any statements preceded or followed by, or that include, the words “targets”, “plans”, “believes”, “expects”, “aims”, “intends”, “will”, “may”, “should”, “anticipates”, “estimates”, “projects”, “would”, “could”, “continue”, “potential” or words or terms of similar substance or the negative thereof, are forward-looking statements. Forward-looking statements include statements relating to the following: (i) future capital expenditures, expenses, revenues, earnings, synergies, economic performance, indebtedness, financial condition, dividend policy, losses and future prospects and (ii) business and management strategies and the expansion and growth of the operations of the Company. These forward-looking statements are not guarantees of future performance and have not been reviewed by the auditors of the Company. These forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of any such person, or industry results, to be materially different from any results, performance or achievements expressed or implied by such forward-looking statements. These forward-looking statements are based on numerous assumptions regarding the present and future business strategies of such persons and the environment in which each will operate in the future. Investors should not place undue reliance on such forward-looking statements and, save as is required by law or regulation (including to meet the requirements of the AIM Rules), the Company does not undertake any obligation to update publicly or revise any forward-looking statements (including to reflect any change in expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based). All subsequent oral or written forward-looking statements attributed to the Company or any persons acting on their behalf are expressly qualified in their entirety by the cautionary statement above. All forward-looking statements contained in this document are based on information available to the Directors at the date of this document, unless some other time is specified in relation to them, and the posting or receipt of this document shall not give rise to any implication that there has been no change in the facts set forth herein since such date.

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.

Presentation of market, economic and industry data

Where information contained in this document originates from a third party source, it is identified where it appears in this document together with the name of its source. Such third party information has been accurately reproduced and, so far as the Company is aware and is able to ascertain from information published by the relevant third party, no facts have been omitted which would render the reproduced information inaccurate or misleading.

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 are defined and certain technical and other terms used in this document are explained at 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.

Shareholders should not construe the contents of this document as legal, tax or financial advice, and should consult with their own advisers as to the matters described herein.

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DIRECTORS, SECRETARY AND ADVISERS

Directors	James Appleby (<i>Chair</i>) Paul Watts (<i>Chief Executive Officer</i>) Ginny Warr (<i>Independent Non-Executive Director</i>) Bernard Quinn (<i>Independent Non-executive Director</i>) All of whose business address is at the Company's registered office
Registered Office	1000 Lakeside North Harbour Western Road Portsmouth Hampshire England PO6 3EN
Company website	www.rosslyn.ai
Company Secretary	Zedra Cosec (UK) Limited New Penderel House 4th Floor 283-288 High Holborn London WC1V 7HP
Nominated Adviser and Sole Broker	Cenkos Securities plc 6.7.8 Tokenhouse Yard London EC2R 7AS
Legal advisers to the Company	Shakespeare Martineau LLP No 1 Colmore Square Birmingham B4 6AA
Legal advisers to the Nominated Adviser	Dentons UK and Middle East LLP One Fleet Place London EC4M 7WS
Auditors	CLA Evelyn Partners Limited 45 Gresham Street London EC2V 7BG
Registrars and Receiving Agent	Link Group Central Square 29 Wellington Street Leeds LS1 4DL

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

2023

Announcement of the Placing, Subscription, issue of Convertible Loan Notes and Retail Offer	30 August
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Announcement of the results of the Placing	31 August
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Posting and publication of the Circular and Form of Proxy	31 August
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Announcement of the result of the Retail Offer	5 September
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Latest time and date for receipt of completed Forms of Proxy or electronic proxy appointments for use at the General Meeting	11.00 a.m. on 14 September
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General Meeting	11.00 a.m. on 18 September
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Announcement of the result of the General Meeting	18 September
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First Admission effective and commencement of dealings in the Fundraising Shares on AIM	8.00 a.m. on 19 September
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Fundraising Shares credited to CREST members' accounts	19 September
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Record Date and completion of the Consolidation	6.00 p.m. on 19 September
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Second Admission effective and commencement of dealings in the New Consolidated Ordinary Shares on AIM	8.00 a.m. on 20 September
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New Consolidated Ordinary Shares credited to CREST stock accounts	20 September
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Despatch of definitive share certificates in respect of New Consolidated Ordinary Shares to be issued in certificated form	by 4 October
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Long Stop Date	8.00 a.m. on 11 October
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Notes:

- (i) References to times in this document are to London time (unless otherwise stated).
- (ii) If any of the above times or dates should change, the revised times and/or dates will be notified by an announcement to an RIS.
- (iii) The timing of the events in the above timetable and in the rest of this document is indicative only.

TRANSACTION STATISTICS

Number of Existing Ordinary Shares in issue at close of business on 29 August 2023	339,862,521
Closing mid-market price per Existing Ordinary Share on 29 August 2023	0.5 pence
Issue Price for each Fundraising Share	0.5 pence
Number of Placing Shares to be issued under the Placing	517,000,000
Number of Subscription Shares to be issued under the Subscription	23,000,000
Maximum number of Retail Offer Shares to be issued under the Retail Offer	100,000,000
Total maximum number of Fundraising Shares to be issued under the Fundraise	640,000,000
Expected proceeds of the Fundraise (before expenses) ¹	£3.8 million
Enlarged Issued Share Capital post Fundraising and First Admission but prior to Consolidation ¹	979,862,521
Percentage of Enlarged Issued Share Capital represented by the Fundraise ¹	65.3 per cent.
Conversion ratio of Existing Ordinary Shares (including the Fundraising Shares) to New Consolidated Ordinary Shares	50 to 1
Enlarged Issued Share Capital following the Consolidation and Second Admission ¹	19,597,251
Implied Issue Price following Consolidation	25 pence
Proposed new ISIN of New Consolidated Ordinary Shares	GB00BMV2DB09
Proposed new SEDOL of New Consolidated Ordinary Shares	BMV2DB0

1. Assuming the Retail Offer is subscribed for in full.

DEFINITIONS

The following definitions apply throughout this document and the accompanying Form of Proxy, unless the context requires otherwise or unless it is otherwise specifically provided:

“AIM”	the market of that name operated by the London Stock Exchange
“AIM Rules”	the AIM Rules for Companies published by the London Stock Exchange from time to time
“Announcement”	the announcement of the Fundraising made by the Company on 30 August 2023
“Articles”	the articles of association of the Company
“Bookbuild Platform”	the online capital markets platform developed by BB Technologies Limited, a company registered in England and Wales with company number 10153507 and whose registered office is at Gable House, 239 Regents Park Road, London N3 3LF
“certificated” or “in certificated form”	an Existing Ordinary Share or a New Consolidated Ordinary Share recorded on the Company’s share register as being held in certificated form (namely, not in CREST)
“Circular” or “document”	this document, containing details of the Fundraising and Notice of General Meeting
“Company” or “Rosslyn”	Rosslyn Data Technologies plc, a company incorporated in England and Wales under the Companies Act 2006 with registered number 08882249 and having its registered office at 1000 Lakeside North Harbour, Western Road, Portsmouth, Hampshire, England, PO6 3EN
“Consolidation”	the proposed consolidation of the Company’s ordinary share capital pursuant to which every 50 Existing Ordinary Shares will be consolidated into 1 New Consolidated Ordinary Share pursuant to Resolution 3 as set out in the Notice of General Meeting
“Convertible Loan Notes”	the 10 per cent. convertible loan notes to be issued to each of Hargreave Hale AIM VCT plc, Octopus AIM VCT plc and Octopus AIM VCT 2 plc
“CREST” or “CREST system”	the relevant system (as defined in the CREST Regulations) in respect of which Euroclear is the operator (as defined in those regulations)
“CREST Regulations”	the Uncertificated Securities Regulations 2001 (SI2001/3755)
“Directors” or “Board”	the directors of the Company or any duly authorised committee thereof
“EIS”	Enterprise Investment Scheme
“EIS/VCT Placing Shares”	the Fundraising Shares to be allotted and issued pursuant to the Placing and which either (i) qualify for EIS relief or (ii) constitute a qualifying holding for VCT purposes
“Enlarged Issued Share Capital”	the issued ordinary share capital of the Company immediately following First Admission or Second Admission, as the context requires

“Euroclear”	Euroclear UK & International Limited, the operator of CREST
“Existing Ordinary Shares”	the 339,862,521 Ordinary Shares in issue prior to the Consolidation
“FCA”	the Financial Conduct Authority
“First Admission”	the admission of the Fundraising Shares to trading on AIM becoming effective in accordance with Rule 6 of the AIM Rules
“FSMA”	the Financial Services and Markets Act 2000
“Form of Proxy”	the form of proxy for use by Shareholders in connection with the General Meeting which accompanies this document
“Fractional Entitlement”	a fractional entitlement to a New Consolidated Ordinary Share arising on the Consolidation
“Fundraise” or “Fundraising”	the proposed Placing, Retail Offer, issue of Convertible Loan Notes and Subscription
“Fundraising Shares”	the up to 640,000,000 new Ordinary Shares of 0.5 pence each in the capital of the Company to be issued pursuant to the Fundraising
“General Meeting”	the general meeting of the Company convened for 11.00 a.m. on 18 September 2023 (or any adjournment thereof) notice of which is set out at the end of this document
“General Placing Shares”	the Fundraising Shares to be allotted and issued pursuant to the Placing which do not constitute EIS/VCT Placing Shares
“Group”	Rosslyn Data Technologies plc and its subsidiary undertakings
“Hargreave Hale AIM VCT plc Subscription Letter”	the subscription letter between the Company and Hargreave Hale AIM VCT plc that has been entered into on the date of this Announcement relating to the subscription by Hargreave Hale AIM VCT plc for £300,000 of Convertible Loan Notes
“ISIN”	International Securities Identification Number
“Issue Price”	0.5 pence per Fundraising Share
“London Stock Exchange”	London Stock Exchange plc
“Long Stop Date”	11 October 2023
“New Consolidated Ordinary Shares”	the new ordinary shares of 25 pence in the capital of the Company following completion of the Consolidation (including the Fundraising Shares)
“Nominated Adviser” or “Cenkos”	Cenkos Securities plc, the Company’s nominated adviser and sole broker
“Notice of General Meeting”	the notice convening the General Meeting set out at the end of this document
“Octopus AIM VCT plc Subscription Letter”	the subscription letter between the Company and Octopus AIM VCT plc that has been entered into on the date of this Announcement relating to the subscription by Octopus AIM VCT plc for £180,000 of Convertible Loan Notes
“Octopus AIM VCT 2 plc”	the subscription letter between the Company and Octopus AIM

Subscription Letter	VCT 2 plc that has been entered into on the date of this Announcement relating to the subscription by Octopus AIM VCT 2 plc for £120,000 of Convertible Loan Notes
“Ordinary Shares”	ordinary shares of 0.5 pence each in the capital of the Company prior to the Consolidation
“Placing”	the conditional placing of Placing Shares by Cenkos on behalf of the Company at the Issue Price pursuant to the Placing Agreement
“Placing Agreement”	the agreement dated 30 August 2023 between the Company and Cenkos relating to the Placing
“Placing Shares”	the 517,000,000 Fundraising Shares to be issued and allotted pursuant to the Placing comprising the General Placing Shares and the EIS/VCT Placing Shares
“Record Date”	6.00 p.m. on 19 September 2023 (or such other time and date as the Directors may determine)
“Registrar”	Link Group of Central Square, 29 Wellington Street, Leeds LS1 4DL
“Regulatory Information Service” or “RIS”	a service approved by the FCA for the distribution to the public of regulatory announcements and included within the list maintained on the FCA's website, http://www.fca.org.uk/
“Resolutions”	the resolutions proposed at the General Meeting as set out in the Notice of General Meeting at the end of this document
“Retail Investors”	existing Shareholders, who are resident in the United Kingdom and are a customer of an intermediary who agrees conditionally to subscribe for Retail Offer Shares in the Retail Offer
“Retail Offer”	the proposed conditional offer of Retail Offer Shares to Retail Investors through intermediaries on the Bookbuild Platform pursuant to the Retail Offer Intermediaries Agreements and the Retail Offer documents
“Retail Offer Intermediaries Agreements”	the agreements between the Company and the intermediaries in relation to the Retail Offer which set out the terms and conditions upon which each intermediary agrees to make the Retail Offer available to Retail Investors to subscribe for Retail Offer Shares
“Retail Offer Shares”	the up to 100,000,000 Fundraising Shares to be issued pursuant to the Retail Offer
“Second Admission”	the admission of the New Consolidated Ordinary Shares to trading on AIM becoming effective in accordance with Rule 6 of the AIM Rules
“Securities Act”	the United States Securities Act of 1933, as amended
“Shareholders”	the holders of ordinary shares (as the context requires) at the relevant time
“Share Option Plan”	the share option plan adopted by the Company
“Subscription”	the subscription for the Subscription Shares at the Issue Price
“Subscription Shares”	the 23,000,000 Fundraising Shares that have been subscribed for pursuant to the Subscription

“Transaction”	the Placing, Retail Offer, issue of Convertible Loan Notes, Subscription and the Consolidation
“uncertificated” or “in uncertificated form”	recorded on the relevant register of Ordinary Shares or New Consolidated Ordinary Shares as the case may be as being held in uncertificated form in CREST and title to which, by virtue of the CREST Regulations, may be transferred by means of CREST
“United Kingdom” or “UK”	the United Kingdom of Great Britain and Northern Ireland
“United States” or “US” or “USA”	the United States of America, its territories and possessions, any state of the United States of America and the District of Columbia and any other area subject to its jurisdiction
“£”, “pounds sterling”, “pence” or “p”	are references to the lawful currency of the United Kingdom

LETTER FROM THE CHAIRMAN OF ROSSLYN DATA TECHNOLOGIES PLC

(incorporated and registered in England and Wales under number 08882249)

Directors:

James Appleby	Non-Executive Chairman
Paul Watts	Chief Executive Officer
Ginny Warr	Non-Executive Director
Bernard Quinn	Non-Executive Director

Registered Office:

1000 Lakeside North Harbour
Western Road
Portsmouth
Hampshire
PO6 3EN

31 August 2023

Dear Shareholder

PROPOSED PLACING OF 517,000,000 NEW ORDINARY SHARES
PROPOSED SUBSCRIPTION OF 23,000,000 NEW ORDINARY SHARES
PROPOSED RETAIL OFFER OF UP TO 100,000,000 NEW ORDINARY SHARES
PROPOSED ISSUE OF £600,000 OF CONVERTIBLE LOAN NOTES
PROPOSED SHARE CAPITAL CONSOLIDATION
and
NOTICE OF GENERAL MEETING

1. Introduction

On 30 August 2023, the Company announced that it had conditionally raised £3.3 million (before expenses) by way of a placing and subscription of 540,000,000 new Ordinary Shares at the price of 0.5 pence per share and the issue of £600,000 of convertible loan notes to certain institutional and other investors.

In addition to the Placing, it is proposed that there will be a separate retail offer to existing Shareholders via the Bookbuild Platform to raise up to £0.5 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 the respective announcement.

The Company further announced that it was carrying out a consolidation to reduce the number of Ordinary Shares in issue by a factor of 50. The Company currently has 339,862,521 Ordinary Shares in issue. This is a significant number of shares for a Company with a market capitalisation of approximately £1.7 million (as at 29 August 2023, being the latest practicable date prior to the publication of the Announcement). The Board considers that the effect of the Consolidation will be to improve market liquidity by reducing volatility and spread of the Company's Ordinary Shares and make trading in the Company's shares more attractive to a broader range of institutional investors and other members of the investing public.

Certain Directors are participating in the Fundraise. Further details of these subscriptions are set out in paragraph 7 below.

The net proceeds of the Fundraise will be used primarily to fund growth within the Company's SaaS model, but also to provide working capital support to extend the cash runway to a point of profitability which is currently expected in the 2026 financial year.

The Issue Price represents a nil discount to the closing mid-market price of 0.5 pence on 29 August 2023, being the latest practicable date prior to publication of the Announcement.

The Fundraise is conditional on, *inter alia*, the passing of the Resolutions by Shareholders at the General Meeting, notice of which is set out at the end of this document. It is expected that First Admission of the Placing Shares, the Retail Offer Shares and the Subscription Shares to trading on AIM will occur no later than 8.00 a.m. on 19 September 2023.

The purpose of this document is to outline the reasons for, and to explain the terms of, the Fundraise, to explain why the Board considers the Transaction to be in the best interests of the Company and Shareholders as a whole and to seek your approval of the Resolutions at the forthcoming General Meeting, to be held at Gracechurch Group, 4th Floor, 48 Gracechurch St, London, EC3V 0EJ on 18 September 2023 at 11.00 a.m..

2. Background to and reasons for the Fundraise

The last year has been one of a fundamental transformation for Rosslyn during which time the Company has:

- introduced a new and experienced leadership team to drive cultural change;
- re-focussed itself on a single SaaS product and divested of two non-core assets;
- implemented a new “go-to-market” partner-led approach;
- launched a new Rosslyn platform;
- modernised the Rosslyn brand to reflect the strategic focus on the core platform;
- introduced a new customer success team and customer advisory board; and
- increased operational efficiencies through a more streamlined team and tighter cost controls.

Current trading and Prospects

The Board believes that, following this transformation process, the business model is eminently scalable. The Company operates in a high growth market and the Board believes that this, taken together with Rosslyn’s blue chip customer base, presents the Group with a significant opportunity to grow annual recurring revenues (“ARR”). The Board’s ambition is for the Company to achieve ARR of between £12 million and £15 million in the medium term.

The Company has made solid progress on its partner-led go-to-market strategy. The existing sales pipeline is being converted with the Board pleased to recently announce two new contract wins worth £422k in aggregate over a multi-year period representing an additional £120k of ARR.

The Company expects to report improvement in all its key performance indicators for the year ended 30 April 2023 compared with the previous year. This reflects growth in revenue driven by new customers won during the year alongside the Company maintaining a tight focus on cost control, enhancing efficiency and reducing cash burn. Accordingly, the Company expects to report an increase in revenue and reduction in adjusted EBITDA loss for 2023 in line with market expectations and growth in ARR to approximately £2.4m (2022: £2.2m).

The Company entered the 2024 financial year with a significantly larger weighted pipeline than at the same point of the prior year. As announced on 30 May 2023, the Company began to successfully convert that pipeline with the award of two contracts within the first month of the new year, which further increased the Company’s ARR. The Company is in advanced negotiation with several other customers within the weighted pipeline while the total pipeline has grown substantially since the year end, which primarily reflects increasing business through the Company’s partnerships. While ensuring sufficient investment to be able to respond to the high level of demand that it is experiencing, the Company has continued to maintain tight control over costs and its focus on reducing monthly cash burn, which was approximately £190k as of June 2023. As at 30 June 2023, the Company had cash and cash equivalents of £695k.

The Directors believe that the proceeds of the Fundraising will enable the Group to fund growth within the SaaS model and to provide working capital to support the Group in achieving profitability.

The Market

The Board believes that the Group is now well-positioned in a marketplace that is ripe for disruption in the following ways:

- (i) Customers face the challenge of being custodians of a large value of complex supply chain data which can be set across different systems, geographies, currencies and source formats. This makes data difficult to extract and, once extracted, hard to consolidate and analyse due to inconsistent nomenclature. The Board considers that the Rosslyn platform provides a solution to these issues by

enabling seamless data extraction, analysis, and enrichment to facilitate customers receiving real time business critical insights.

- (ii) The current macroeconomic instability and challenges such as the rise in inflation and the ongoing war between Russia and Ukraine has created a general distrust in supply chains, and there is therefore demand for procurement data with broader metrics in order to enable agile decision making.
- (iii) Technological advances in artificial intelligence have seen the Company begin to transition from spend analytics to spend intelligence. As custodians of a large volume of complex supply chain data, Rosslyn is well positioned to establish a leadership position over the next 12 to 24 months in this area through enhanced automation, predictive analytics, and the creation of additional value from data in source-to-contract space.

The Board views the marketplace in three tiers and believes Rosslyn's market opportunity in each tier to be as follows:

<i>Tier</i>	<i>No. of companies</i>	<i>Characteristics/Spend</i>	<i>Addressable Market/Goal*</i>	<i>Competition</i>
1	500	<ul style="list-style-type: none"> ● Highly complex enterprises ● \$5bn+ in spend 	TAM - £200m SAM - £100m SOM - £25m Goal - £10m	Orpheus Sievo
2	2000	<ul style="list-style-type: none"> ● Highly complex enterprises ● \$1bn+ in spend 	TAM - £180m SAM - £96m SOM - £18m Goal - £4m	SpendHQ Sievo Simfoni
3	5000	<ul style="list-style-type: none"> ● Minimal complexity ● \$250m+ in spend ● Division/regional level projects ● Niche partners 	TAM - £200m SAM - £60m SOM - £6m Goal - £1m	Ignite Procurement Spendata

* "TAM" means total addressable market, "SAM" means serviceable available market and "SOM" means serviceable obtainable market.

Customers

The Group currently has more than 30 clients spread across the various tiers. The majority of the Group's enterprise market customers are large, multi-national organisations and are increasingly of the Tier 1 category, headquartered in the UK, Europe or US and spread across multiple sectors including medical & pharmaceutical, transport & aerospace, professional services and food & beverage.

In addition to increasing sales with existing customers through the release of new modules, the Board intends that the Group will focus on partner-led sales and is actively seeking to increase its number of Business Process Outsourcing ("**BPO**") partners. Two of these BPO partners currently are Genpact, which has more than 320 global clients and manages spend of \$78 billion, and Chain IQ, which has more than 60 clients in over 49 countries. Rosslyn is also enhancing partnerships with procurement advisers and other large, global consulting partners with complex enterprise requirements, having already been selected as a vendor by Deloitte, Accenture and PwC.

Use of proceeds

The Company intends to use the net proceeds of the Fundraising to drive its growth, namely:

- to continue product development and engineering;
- for sales & marketing;
- to recruit additional personnel in the function of professional services, customer success and operations; and
- to provide working capital with the expectation of providing the Company with a pathway to profitability.

3. Related Party Transactions

James Appleby and Bernard Quinn, directors of the Company, have subscribed for an aggregate of 23,000,000 Subscription Shares at the Issue Price.

The participation of the respective Directors (together the “**Related Parties**”) constitutes related party transactions under rule 13 of the AIM Rules.

Accordingly, Cenkos, acting in its capacity as the Company’s nominated adviser, confirms that it considers the terms of the participation of each of the Related Parties in the Fundraising are fair and reasonable in so far as the Shareholders are concerned.

4. Share Option Plan

The Board recognises the importance of share options to appropriately incentivise and retain employees as well as to ensure their interests are aligned with that of the Company and its Shareholders. The Board understands that existing share options that have been granted to employees and are currently unexercised are not incentivising those employees due to their high exercise price. Accordingly, the Board intends to adopt a new share option plan which will allow the issue of tax advantaged enterprise management incentive options and non-tax advantaged options. Employees will be required to surrender existing share options before being granted new options. The Board is proposing that options exercised under the new scheme will be exercisable at a price equivalent to the Issue Price as adjusted for the Consolidation and limited to 15 per cent. of the Enlarged Issued Share Capital. Authority to issue and allot share options under this new scheme will be sought through the Resolutions.

For senior management (which will include Paul Watts and Ed Riddell) the options shall vest over a period up to 3 years with performance criteria tied to increases in share price, and achievement of targets related to ARR, revenue and profitability. Once vested there will be no clawback. For all others, granted options will vest after 3 years on condition of specified increases in share price.

5. The Consolidation

As at 29 August 2023 (being the latest practicable date prior to the publication of the Announcement), the Company had 339,862,521 Ordinary Shares in issue having a mid-market price of 0.5 pence per Existing Ordinary Share as at the close of business on such date.

The Directors consider that the Consolidation is in the best interests of the Company’s long term development as a publicly quoted company as it will result in the Company having a more manageable number of issued ordinary shares and a higher share price. In addition, the Board expects that the Consolidation will result in a narrowing of the bid/offer spread, thereby improving liquidity, and as a result potentially help to make the New Consolidated Ordinary Shares more attractive to investors.

Under the Consolidation, it is proposed that the Existing Ordinary Shares as at the Record Date will be consolidated so that every 50 Existing Ordinary Shares will be consolidated into one New Consolidated Ordinary Share.

As all of the Existing Ordinary Shares are proposed to be consolidated, the proportion of the issued share capital of the Company held by each Shareholder immediately before and immediately after the Consolidation will, save for Fractional Entitlements (the treatment of which is described below), remain unchanged.

Shareholder approval of the Consolidation is being sought pursuant to Resolution 3.

Issue of up to 49 Ordinary Shares prior to the Consolidation

In anticipation of Resolution 3 being passed by Shareholders, the Company intends, immediately prior to the General Meeting, to issue such number of additional Ordinary Shares (being up to 49 Ordinary Shares) as will result in the total number of Ordinary Shares in issue being exactly divisible by 50. Since the additional Ordinary Shares will only represent a fraction of a New Consolidated Ordinary Share, this fraction will be combined with the other Fractional Entitlements and sold pursuant to the arrangement for Fractional Entitlements described below.

Fractional Entitlements

It is likely that the Consolidation will result in Fractional Entitlements where any holding is not precisely divisible by 50.

Following the Consolidation, certain Shareholders may not have a proportionate shareholding of New Consolidated Ordinary Shares exactly equal to their proportionate holding of Existing Ordinary Shares. Furthermore, any Shareholders holding fewer than 50 Existing Ordinary Shares as at close of business on 19 September 2023 (the “**Record Date**”) will cease to be a Shareholder of the Company. The minimum threshold to receive New Consolidated Ordinary Shares will be 50 Existing Ordinary Shares.

The Articles currently permit the Directors to sell shares representing fractional entitlements arising from the Consolidation. Any Fractional Entitlements will therefore be aggregated and sold in the market for the best price reasonably obtainable on behalf of the relevant Shareholders. The Company will distribute the proceeds of sale in due proportion to any such Shareholders in accordance with the Articles (subject to the minimum threshold referred to in the next paragraph).

In the event that the net proceeds of sale to be distributed to any relevant Shareholder amount to £3 or less, the Directors are of the view that, as a result of the administrative burden and disproportionate costs involved, it would not be in the best interests of the Company to distribute such proceeds of sale.

Accordingly, the Directors are proposing, pursuant to the Articles, that the net proceeds arising from the sale of fractions need only be distributed to a Shareholder where he or she is entitled to receive more than £3 (and, below that minimum threshold, that the proceeds of sale be retained for the benefit of the Company, or at the discretion of the Directors, donated to charity).

For the avoidance of doubt the Company is only responsible for dealing with fractions arising on registered shareholdings. For Shareholders whose Ordinary Shares are held in the nominee accounts of stockbrokers, intermediaries or other nominees, the effect of the Consolidation on their individual shareholdings will be administered by the stockbroker, intermediary or nominee in whose account the relevant Ordinary Shares are held and it will be that person’s responsibility to deal with fractions arising within their customer accounts and not the Company’s responsibility.

6. Rights attaching to New Consolidated Ordinary Shares

The New Consolidated Ordinary Shares will have the same rights as the Existing Ordinary Shares including, voting, dividend, return of capital and other rights.

7. Details of the Fundraising

Details of the Placing

The Company has conditionally raised gross proceeds of £2.7 million through the Placing and Subscription at the Issue Price. The Placing comprises a placing of 419,796,235 EIS/VCT Placing Shares and a placing of 97,203,765 General Placing Shares with new and existing institutional investors and other investors. The Issue Price represents a nil discount to the closing mid-market price of 0.5 pence on 29 August 2023, being the latest practicable date prior to publication of the Announcement.

Pursuant to the Placing Agreement, Cenkos has conditionally agreed to use its reasonable endeavours to procure subscribers for the Placing Shares at the Issue Price.

None of the Placing, the Subscription or Retail Offer have been underwritten by Cenkos or any other party and the Placing is conditional, *inter alia*, on:

- the Placing Agreement not having been terminated in accordance with its terms prior to First Admission;
- the Resolutions being passed which will provide shareholder authority for the allotment and issue by the Company of the Fundraising Shares for cash on a non-pre-emptive basis; and
- the admission of the Placing Shares becoming effective by no later than 8.00 a.m. on 19 September 2023 or such later time and/or date as the Company and Cenkos may agree (being no later than 8.00 a.m. on 11 October 2023).

The Placing is not conditional upon the completion of the Retail Offer or the Subscription, but is conditional upon the issue of the Convertible Loan Notes. Completion of the Retail Offer, the Subscription and the issue of the Convertible Loan Notes is conditional, *inter alia*, upon completion of the Placing. Neither the Retail Offer or the Subscription are conditional upon each other.

The Placing Agreement contains customary warranties from 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 indemnify Cenkos in relation to certain liabilities that they may incur in respect of the Placing.

The Fundraising comprises the Placing, the Retail Offer, the issue of the Convertible Loan Notes and the Subscription. The Placing, the Retail Offer, issue of the Convertible Loan Notes and the Subscription are each conditional, among other matters, on the passing of a resolution to be proposed at the General Meeting, granting authority to the Directors to allot the Fundraising Shares and the Convertible Loan Notes on a non-pre-emptive basis, and on First Admission.

Cenkos (acting in good faith) has the right to terminate the Placing Agreement in certain circumstances prior to First Admission in respect of the Fundraising Shares, including (but not limited to): in the event that there has, in the opinion of Cenkos (acting in good faith) been a breach, or an alleged breach, of any of the warranties in the Placing Agreement or there has occurred in the opinion of Cenkos (acting in good faith) a material adverse change or any development reasonably likely to involve a prospective material adverse change in the condition (financial, operational, legal or otherwise), earnings, business affairs or business prospects of the Company or the Group (which is material in the context of the Group taken as a whole), whether or not foreseeable as at the date of the Placing Agreement and whether or not arising in the ordinary course of business. Cenkos may also terminate the Placing Agreement if there has been a significant change in certain international financial markets, a suspension or material limitation in trading on certain stock exchanges or a material disruption in commercial banking or securities settlement or clearance which Cenkos considers (acting in good faith) makes it impractical or inadvisable to proceed with the Placing or First Admission.

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 at the Issue Price.

The Company is therefore making the Retail Offer available in the United Kingdom through the 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 of the Retail Offer, and agree to the final terms and terms and conditions of the Retail Offer, 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 4.35 p.m. on 30 August 2023 on the following website: <https://www.bookbuild.live/deals/KD7MG7/authorised-intermediaries>. The Retail Offer is expected to close at 4.30 p.m. on 5 September 2023. Investors should note that financial intermediaries may have earlier closing times. The Retail Offer may close early if it is oversubscribed.

The Retail Offer will, at all times, only be made to, directed at and may only be acted upon by those persons who are, Shareholders. To be eligible to participate in the Retail Offer, applicants must meet the following criteria before they can submit an order for Retail Offer Shares: (i) be a customer of one of the participating intermediaries listed on the above website; (ii) be resident in the United Kingdom and (iii) be a Shareholder on the Record Date (which may include individuals aged 18 years or over, companies and other bodies corporate, partnerships, trusts, associations and other unincorporated organisations and includes persons who hold their Ordinary Shares directly or indirectly through a participating intermediary). For the avoidance of doubt, persons who only hold CFDs, Spreadbets and/or similar derivative instruments in relation to Ordinary Shares are not eligible to participate in the Retail Offer.

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 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 Regulation (EU) 2017/1129 as it forms part of UK law by virtue of the European Union (Withdrawal) Act 2018 (as amended from time to time). 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.

As set out above, a separate announcement has been made by the Company regarding the Retail Offer and its terms.

Conditional on the Placing being completed and First Admission, up to 100,000,000 Retail Offer Shares will be issued pursuant to the Retail Offer at the Issue Price to raise proceeds of up to £0.5 million (before expenses). The Retail Offer Shares, when issued and fully paid, will rank *pari passu* in all respects with the Existing Ordinary Shares (including the Placing Shares).

Directors' Subscription

Certain Directors have subscribed for an aggregate of 23,000,000 Subscription Shares at the Issue Price. Details of the Subscription Shares for which those Directors have subscribed, conditional on First Admission, are displayed below:

Name	Title	Number of Existing Ordinary Shares*	Number of Subscription Shares intended to be subscribed for	Value of Subscription Shares intended to be subscribed for	Percentage of Enlarged Share Capital following proposed subscription assuming the Retail Offer is subscribed in full*	
					Resulting shareholding following proposed subscription	Resulting shareholding following proposed subscription
James Appleby	Non-Executive Chair	6,545,454	21,000,000	£105,000	27,545,454	2.81%
Bernard Quinn	Non-Executive Director	1,034,595	2,000,000	£10,000	3,034,595	0.31%

* The number of Existing Ordinary Shares presented in this table as being held or subscribed for by those Directors refers to the number of Existing Ordinary Shares held or subscribed for by them either personally or through a nominee.

Convertible Loan Notes

Hargreave Hale AIM VCT plc has agreed to subscribe for £300,000, Octopus AIM VCT plc for £180,000 and Octopus AIM VCT 2 plc for £120,000 of 10 per cent. convertible loan notes. The terms of the Convertible Loan Notes are that they are repayable after 5 years and carry an interest rate of 10 per cent. per annum which will be rolled up. The principal and rolled up interest are convertible into ordinary shares of the Company at the repayment date at the noteholders option. In addition the Company can convert the principal and accrued interest into ordinary shares of the Company on a fundraise raising the greater of £2 million or sufficient funds to get the Company to break even. The Convertible Loan Notes convert into ordinary shares of the Company at a price of the lower of (1) 0.5p, (2) the issue price for an ordinary share

on a fundraise or (3) a 25 per cent. discount on the offer price per ordinary share on a change of control. Such conversion price can never be lower than the nominal value of the ordinary shares.

8. EIS/VCT Schemes

Although the Directors believe that the EIS/VCT Placing Shares to be issued pursuant to the Placing will be 'eligible shares' and will be capable of being a qualifying holding for the purposes of investment by VCTs and will also satisfy the conditions of section 173 of ITA for the purposes of the EIS and the Directors are not aware of any subsequent change in the qualifying conditions or the Company's circumstances that would prevent the EIS/VCT Placing Shares from being eligible for EIS and VCT investments on this occasion, neither the Directors nor the Company nor Cenkos, nor any of their respective directors, officers, employees, affiliates or advisers give any warranty or undertaking or other assurance that relief will be available in respect of any investment in the EIS/ VCT Placing Shares, nor do they warrant or undertake or otherwise give any assurance that the Company will conduct its activities in a way that qualifies for or preserves its status.

9. Admission, Settlement, Dealings and Total Voting Rights

Application will be made to the London Stock Exchange for admission of the Fundraising Shares to trading on AIM ("**First Admission**"). First Admission is expected to occur at 8.00 a.m. on 19 September 2023 (or such later times(s) and/or date(s) as Cenkos and the Company may agree).

The New Consolidated Ordinary Shares will, when issued, be credited as fully paid up and will have the same rights as the Existing Ordinary Shares including, voting, dividend, return of capital and other rights, and will on issue be free of all claims, liens, charges, encumbrances and equities.

Application will be made to the London Stock Exchange for admission of the New Consolidated Ordinary Shares to trading on AIM ("**Second Admission**"). Second Admission will occur after the Consolidation is effective and is expected to occur at 8.00 a.m. on 20 September 2023 (or such later times(s) and/or date(s) as Cenkos and the Company may agree).

Following Second Admission, the total number of New Consolidated Ordinary Shares in issue (assuming full take up of the Retail Offer) is expected to be 19,597,251 with each New Consolidated Ordinary Share carrying the right to one vote. There are, and following Second Admission will be, no New Consolidated Ordinary Shares held in treasury and therefore the total number of voting rights in the Company is expected to be 19,597,251. The above figure may be used by Shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the FCA's Disclosure, Guidance and Transparency Rules.

Following the Consolidation, the Company's new ISIN Code will be GB00BMV2DB09 and its new SEDOL will be BMV2DB0.

Shareholders who hold Existing Ordinary Shares in uncertificated form will have such shares disabled in their CREST accounts at close of business on the Record Date and their CREST accounts will be credited with the New Consolidated Ordinary Shares following Second Admission, which is expected to take place on 20 September 2023.

Following the Consolidation, existing share certificates will cease to be valid and new share certificates are expected to be despatched to those Shareholders who hold their Existing Ordinary Shares in certificated form by 4 October 2023.

10. Resulting Share Capital

If approved by Shareholders, the issued share capital of the Company immediately following the Consolidation is expected to comprise 19,597,251 New Consolidated Ordinary Shares (assuming that (i) the Placing Shares, Retail Offer Shares (if fully subscribed) and Subscription Shares are allotted and issued; and (ii) no other Ordinary Shares are allotted and issued by the Company between the date of this document and the General Meeting and excluding the issue of any Ordinary Shares in connection with the Consolidation as described above).

11. General Meeting

Set out at the end of this document is a notice convening a general meeting of the Company to be held at Gracechurch Group, 4th Floor, 48 Gracechurch St, London, EC3V 0EJ at 11.00 a.m. on 18 September 2023. The Notice of General Meeting sets out the proposed Resolutions upon which Shareholders will be asked to vote. The Resolutions are ordinary resolutions to issue and allot the Fundraising Shares and the Convertible Loan Notes pursuant to the Fundraising, to approve the Share Option Plan and to consolidate 50 Existing Ordinary Shares into 1 New Consolidated Ordinary Share and a special resolution to disapply pre-emption rights for the issue of Fundraising Shares and issue of the Convertible Loan Notes pursuant to the Fundraising. The ordinary resolutions will require a majority of those Shareholders present in person or by proxy and the special resolution will require a majority of 75 per cent. of those Shareholders voting to vote in favour in order to be passed.

Action to be taken in respect of the General Meeting

A copy of this document will be published on the Company's website and posted to those Shareholders that have elected to receive communications in hard copy. Those Shareholders will find accompanying this document a Form of Proxy for use in connection with the General Meeting. The Form of Proxy should be completed and returned in accordance with the instructions thereon so as to be received by Link Group at PXS 1, Central Square, 29 Wellington Street, Leeds LS1 4DL as soon as possible and in any event not later than 48 hours before the time of the General Meeting. Completion and return of the Form of Proxy will not prevent a Shareholder from attending and voting at the General Meeting should he/she/it so wish. Alternatively, shareholders may appoint a proxy via Signal Shares or via CREST and should see the notes to the Notice of General Meeting at the end of this document for further guidance.

12. Recommendation

The Directors believe the Transaction to be in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors unanimously recommend Shareholders to vote in favour of the Resolutions required to implement them, as they intend to do in respect of their beneficial shareholdings amounting to 2.23 per cent. of the Existing Ordinary Shares.

Yours faithfully

James Appleby

Non-Executive Chairman

ROSSLYN DATA TECHNOLOGIES PLC

(incorporated and registered in England and Wales under number 08882249)

NOTICE OF GENERAL MEETING

NOTICE IS HEREBY GIVEN that a general meeting of Rosslyn Data Technologies plc (the “**Company**”) will be held at Gracechurch Group, 4th Floor, 48 Gracechurch St, London, EC3V 0EJ at 11.00 a.m. (UK time) on 18 September 2023 (the “**Meeting**”) for the purposes of considering and, if thought fit, passing the following Resolutions of which Resolution 1, 2 and 3 will be proposed as ordinary resolutions and Resolution 4 will be proposed as a special resolution, and in which capitalised terms shall have the meanings given in the circular to Shareholders issued by the Company dated 31 August 2023 (“**Circular**”), save where otherwise specified:

ORDINARY RESOLUTION

1. THAT the directors of the Company (“**Directors**”) be generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 (the “**2006 Act**”), in addition to all existing authorities, to exercise all powers to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company (together “**Relevant Securities**”) up to an aggregate nominal amount of £3,800,000 in connection with a Placing, Subscription, issue of Convertible Loan Notes and Retail Offer the details of which are set out in the Circular, provided that this authority shall, unless renewed, varied or revoked by the Company in general meeting, expire on the conclusion of the annual general meeting of the Company to be held in 2023 or, if earlier, the date falling 15 months after the passing of this resolution, save that the Directors may at any time before such expiry make an offer or agreement which would or might require Relevant Securities to be allotted after such expiry and the Directors may allot Relevant Securities in pursuance of such offer or agreement notwithstanding that the power conferred by this Resolution has expired.
2. THAT the Share Option Plan be and is hereby approved and that the Directors be generally and unconditionally authorised in accordance with section 551 of the 2006 Act, in addition to all existing authorities, to exercise all powers to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company (together “**Relevant Securities**”) up to an aggregate nominal amount of £734,000 pursuant to such Share Option Plan.
3. THAT, subject to the passing of Resolution 1, with effect from the Record Date every 50 Existing Ordinary Shares be consolidated into one ordinary share of 25 pence in the Company, each New Consolidated Ordinary Share having the same rights as an Existing Ordinary Share (as such terms are defined in the Circular) as set out in the Articles provided that where such consolidation results in any member of the Company otherwise being entitled to a fraction of a New Consolidated Ordinary Share, such fraction shall, so far as possible, be aggregated with the fractions of a New Consolidated Ordinary Share which other members of the Company would otherwise be entitled and the Directors be and are hereby authorised to sell (or appoint any other person to sell) to any person, for the benefit of the Company, all the New Consolidated Ordinary Shares representing such fractions at the best price reasonably obtainable with the proceeds (net of expenses) of such sales of such New Consolidated Ordinary Shares to be retained by the Company and not to be distributed to members of the Company. For these purposes, any Director (or any person(s) appointed by the Directors) shall be and is hereby authorised to execute an instrument of transfer in respect of all New Consolidated Ordinary Shares representing such fractions on behalf of the relevant members of the Company and to do all acts and things as the Directors consider necessary or expedient to effect the transfer of such New Consolidated Ordinary Shares to, or in accordance with the directions of, any buyer of such New Consolidated Ordinary Shares.

SPECIAL RESOLUTION

4. THAT, conditional upon the passing of Resolution 1, the Directors be generally empowered pursuant to section 570 of the 2006 Act, in addition to all existing authorities, to allot equity securities of the Company (as defined in section 560 of the 2006 Act) for cash as if section 561(1) of the 2006 Act did not apply to any such allotment, provided that this power is limited to the allotment of equity securities up to an aggregate nominal amount of £3,800,000 (pursuant to the general authority conferred on them by Resolution 1 above (as varied from time to time by the Company in general meeting)) and the power hereby conferred shall, unless renewed, varied or revoked by the Company in general meeting, expire on the conclusion of the annual general meeting of the Company to be held in 2023 or, if earlier, the date falling 15 months after the passing of this resolution, save that the Directors may at any time 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 notwithstanding that the power conferred by this Resolution has expired.

BY ORDER OF THE BOARD

James Appleby
Non-executive Chairman

Dated: 31 August 2023

Registered office:
Rosslyn Data Technologies plc
1000 Lakeside North Harbour
Western Road
Portsmouth
Hampshire
PO6 3EN

Notes:

1. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those members registered on the Company's register at 6.00 p.m. on 14 September 2023 shall be entitled to attend and vote at the Meeting.
2. If you are a member of the Company at the time set out in note 1 above, 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.
3. 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. If you wish your proxy to speak on your behalf at the Meeting you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them. Unless otherwise indicated on the proxy form, the proxy will vote as they think fit or, at their discretion, withhold from voting.
4. 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, please contact the Company's registrars at the address set out in note 5 below.
5. The notes to the proxy form explain how to direct your proxy how to vote on the resolutions 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 Registrar at Link Group at PXS 1, Central Square, 29 Wellington Street, Leeds LS1 4DL; and
 - c) received by the Company's Registrar on or prior to 11.00 a.m. on 14 September 2023 or not less than 48 hours before the time of any adjourned meeting.

In the case of a member which is a company, the proxy form 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 proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.

6. 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).
7. As an alternative to completing a form of proxy, you may also appoint a proxy by:
 - a) via Signal Shares by logging on to www.signalshares.com and following the instructions; or
 - b) in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below.
8. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Meeting (and any adjournment of the Meeting) by using the procedures described in the CREST Manual (available from www.euroclear.com/site/public/EUI). 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.
9. In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear UK & International Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the issuer's agent (ID RA10) by 11.00 a.m. on 14 September. For this purpose, the time of receipt will be taken to mean the time (as determined by the timestamp 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.
10. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & International 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(s), 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. 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.
11. As at 6.00 p.m. on the day immediately prior to the date of posting of this notice of General Meeting, the Company's issued share capital comprised 339,862,521 ordinary shares of 0.5p 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 6.00 p.m. on the day immediately prior to the date of posting of this notice of General Meeting is 339,862,521.