NOT FOR DISTRIBUTION IN THE UNITED STATES. THIS DOCUMENT AND THE ENCLOSED FORM OF PROXY ARE IMPORTANT AND REQUIRE YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this document or as to what action you should take, you should immediately consult your stockbroker, bank manager, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) if you are a resident of the United Kingdom or, if not, another appropriately authorised independent professional adviser.

If you have sold or otherwise transferred all of your Ordinary Shares, please send this document (but not the accompanying personalised proxy form) as soon as possible to the purchaser or transferee, or to the stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee. However, this document should not be distributed, forwarded or transmitted in or into the United States of America, Canada, Australia, Russia, the Republic of South Africa or Japan or any other jurisdiction if to do so would constitute a violation of the relevant laws of such jurisdiction. If you have sold or otherwise transferred some (but not all) of your Ordinary Shares, please retain these documents and consult the stockbroker or other agent through whom the sale or transfer was effected. **This document should be read in conjunction with the Notice of General Meeting as set out at the end of this document. The whole text of this document should be read.**

This document does not constitute an offer to buy, acquire or subscribe for (or the solicitation of an offer to buy, acquire or subscribe for), Ordinary Shares or an offer to buy, acquire or subscribe for (or the solicitation of an offer to buy, acquire or subscribe for), the Second Tranche Placing Shares, the Subscription Shares or the Retail Offer Shares. This document does not contain an offer of transferable securities within the meaning of section 102B of FSMA and does not constitute a prospectus or MTF admission prospectus for the purposes of The Public Offers and Admissions to Trading Regulations 2024, nor has it been prepared in accordance with the FCA's Prospectus Rules: Admission to Trading on a Regulated Market sourcebook. This document has not been examined or approved by the Financial Conduct Authority or the London Stock Exchange or any other regulatory authority.

EnSilica plc

(Registered in England and Wales with company number 04220106)

Proposed Placing of 10,972,234 new Ordinary Shares at 47 pence per share, Subscription for 6,000 new Ordinary Shares at 47 pence per share and Retail Offer for 638,297 new Ordinary Shares at 47 pence per share

Notice of General Meeting

Allenby CAPITAL

Nominated Adviser and Lead Broker

PANMURE LIBERUM

Joint Broker

Conditional upon passing of the Placing Resolutions, application has been made to London Stock Exchange for the Second Tranche Placing Shares, the Subscription Shares and the Retail Offer Shares to be admitted to trading on AIM. It is expected that Second Admission will occur and dealings will commence in the Second Tranche Placing Shares, the Subscription Shares and the Retail Offer Shares on or around 8 April 2026. Any change to these times and/or dates will be announced by the Company.

The Second Tranche Placing Shares, the Subscription Shares and the Retail Offer Shares will, when issued, rank *pari passu* in all respects with the Existing Ordinary Shares, including the right to receive all dividends or other distributions declared, made or paid on or after they are issued. No application has been made or is currently intended to be made for the Second Tranche Placing Shares, the Subscription Shares or the Retail Offer Shares to be admitted to trading or dealt on any other exchange.

Notice convening a General Meeting of the Company to be held at the offices of Fieldfisher LLP, 9th Floor, Riverbank House, 2 Swan Lane, London EC4R 3TT, United Kingdom on 7 April 2026 at 10.00 a.m. is set out at the end of this document. Shareholders will also find enclosed with this document a proxy form. To be valid, the proxy form must be signed and returned in accordance with the instructions printed on it so as to be received by the Company's registrars, Equiniti Limited ("**Equiniti**"), Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA as soon as possible but in any event no later than 10.00 a.m. on 1 April 2026.

Shareholders who hold their shares in uncertificated form may use the CREST electronic proxy appointment service. In order for a proxy appointment made using the CREST service to be valid, the appropriate CREST message must be properly authenticated and 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 Registrars (ID RA19), by no later than 10.00 a.m. on 1 April 2026.

If you are an institutional investor, you may 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 10.00 a.m. on 1 April 2026 in order to be considered valid. 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.

The completion and posting of a proxy form or the appointment of a proxy through electronic platforms will not preclude shareholders from attending and voting in person at the General Meeting should they wish to do so.

The Second Tranche Placing Shares referred to in this document have not been and will not be registered under the US Securities Act of 1933, as amended (the "**Securities Act**"), and may not be offered or sold in the United States. There will be no public offer of the Second Tranche Placing Shares in the United States, the United Kingdom or elsewhere. The Second Tranche Placing Shares are being offered and sold outside the United States in reliance on Regulation S under the Securities Act.

The distribution of this document and the offer of the Second Tranche Placing Shares in certain jurisdictions may be restricted by law. Accordingly, this document must not be distributed or published in any jurisdiction except under circumstances that will result in compliance with any applicable laws and regulations. Persons outside of the United Kingdom into whose possession this document comes should inform themselves about and observe any such restrictions.

Allenby Capital Limited ("**Allenby Capital**"), which is authorised and regulated in the United Kingdom by the Financial Conduct Authority ("**FCA**"), is acting as Nominated Adviser, lead broker and lead bookrunner to the Company in connection with the Placing and the proposed admission of the Placing Shares to trading on AIM and the proposals described in this document. It will not regard any other person as its client and will not be responsible to anyone else for providing the protections afforded to the clients of Allenby Capital or for providing advice in relation to such proposals. Allenby Capital has not authorised the contents of, or any part of, this document and no liability whatsoever is accepted by Allenby Capital for the accuracy of any information or opinions contained in this document or for the omission of any information, and no representation or warranty, express or implied, is given by Allenby Capital in respect of such information or opinions, save that nothing shall limit the liability of Allenby Capital for its own fraud. Allenby Capital as Nominated Adviser to the Company owes certain responsibilities to the London Stock Exchange which are not owed to the Company, the Directors, Shareholders or any other person.

Panmure Liberum Limited ("**Panmure Liberum**"), which is authorised and regulated by the FCA in the United Kingdom, is acting as Joint Broker to the Company in connection with the Placing. Panmure Liberum will not be responsible to any person other than the Company for providing the protections afforded to clients of Panmure Liberum or for providing advice to any other person in connection with the Placing or any acquisition of shares in the Company. Panmure Liberum is not making any representation or warranty, express or implied, as to the contents of this Announcement. Panmure Liberum has not authorised the contents of, or any part of, this Announcement, and no liability whatsoever is accepted by Panmure Liberum for the accuracy of any information, or opinions contained in this Announcement or for the omission of any material information, save that nothing shall limit the liability of Panmure Liberum for its own fraud.

FORWARD LOOKING STATEMENTS

This document includes forward looking statements (that is, statements other than statements of historical facts), including (without limitation) those regarding the Group's financial position, business strategy, plans and objectives of management for future operations, and any statement preceded or followed by, or including, words such as "target", "believe", "expect", "aim", "intend", "will", "may", "anticipate", "would" or "could", or negatives of such words. Such forward looking statements involve known and unknown risks, uncertainties and other factors beyond the Company's control, that could cause the actual results, performance or achievements of the Group to be materially different to future results, performance or achievements expressed or implied by such statements. Such forward looking statements are based on numerous assumptions regarding the Group's present and future business strategies and the environment in which the Group will operate in the future. They speak only as at the date of this document. The Company expressly disclaims any obligation to disseminate any update or revision to any forward looking statement in this document to reflect any change in the Company's expectations or any change in events, conditions or circumstances on which any such statement is based, unless required to do so by applicable law or the AIM Rules.

Copies of this document will be available free of charge from the Company's registered office during normal business hours on each day (excluding Saturday, Sunday and public holidays) from the date hereof until the date of the General Meeting. Copies will also be available from the Company's website at www.ensilica.com.

CONTENTS

	Page
EXPECTED TIMETABLE OF PRINCIPAL EVENTS	4
FUNDRAISING STATISTICS	5
DEFINITIONS	6
LETTER FROM THE CHAIR	9
NOTICE OF GENERAL MEETING	14

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

	2026
Dispatch of this document	18 March
Latest time and date for receipt of proxy appointments	10.00 a.m. on 1 April
General Meeting	**10.00 a.m. on 7 April**
Results of the General Meeting announced	7 April
Admission of Second Tranche Placing Shares, Subscription Shares and Retail Offer Shares to trading on AIM and commencement of dealings	8.00 a.m. on 8 April
CREST accounts to be credited for Second Tranche Placing Shares, Subscription Shares and Retail Offer Shares to be held in uncertificated form (where applicable)	8 April
Dispatch of definitive share certificates for Second Tranche Placing Shares, Subscription Shares and Retail Offer Shares to be held in certificated form (where applicable)	by 22 April

Notes:

(a) Unless otherwise specified, references in this document to time are to Greenwich Mean Time (GMT).

(b) The times and dates above are indicative only. If there is any change, revised times and dates will be notified to shareholders by means of an announcement through a Regulatory Information Service.

FUNDRAISING STATISTICS

Issue Price	47 pence
Number of Ordinary Shares prior to First Admission	96,600,636
Number of First Tranche Placing Shares	9,660,063
Number of Ordinary Shares in issue following First Admission	106,260,699
Number of Second Tranche Placing Shares	10,972,234
Total Number of Placing Shares	20,632,297
Number of Subscription Shares	6,000
Number of Retail Offer Shares	638,297
Number of Ordinary Shares in the Enlarged Share Capital	117,877,230
Percentage of the Enlarged Share Capital represented by the Placing Shares	17.50 per cent.
Percentage of the Enlarged Share Capital represented by the Subscription Shares	0.01 per cent.
Gross proceeds of the First Placing	£4,540,229.61
Gross proceeds of the Second Placing	£5,156,949.98
Gross proceeds of the Subscription	£2,820.00
Gross proceeds of the Retail Offer	£299,999.59
Estimated cash proceeds of the Fundraising receivable by the Company (net of expenses)	£9.4 million
ISIN	GB00BN7F1618
SEDOL	BN7F161
LEI	213800R6VXRU7MJTAF04

DEFINITIONS

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

"**Act**"	the Companies Act 2006 (as amended)
"**Admission**"	together, First Admission and Second Admission (or each of them as the context may require)
"**AIM**"	AIM, a market operated by the London Stock Exchange
"**AIM Rules**"	the AIM Rules for Companies published by London Stock Exchange from time to time
"**Allenby Capital**"	Allenby Capital Limited, incorporated with company number 06706681, the Company's nominated adviser and joint broker pursuant to the AIM Rules
"**Board**" or "**Directors**"	the directors of the Company whose names are set out on page 9 of this document
"**BookBuild Platform**"	means the online platform, developed by BB Technology Limited, through which the Retail Offer is being conducted
"**Business Day**"	any day (other than a Saturday or Sunday) upon which commercial banks are open for business in London, UK
"**Circular**"	this document
"**Company**" or "**EnSilica**"	EnSilica plc (incorporated and registered in England and Wales with registered number 04220106) whose registered office is at 100 Park Drive, Milton Park, Abingdon, Oxfordshire, England, OX14 4RY
"**Conditional Fundraise**"	the Second Placing, the Subscription and the Retail Offer
"**CREST**"	the settlement system operated by Euroclear UK & International
"**Enlarged Share Capital**"	the 117,877,230 Ordinary Shares in issue immediately following Second Admission, comprising the Existing Ordinary Shares, the Second Tranche Placing Shares, the Subscription Shares and the Retail Offer Shares
"**Euroclear UK & International**"	Euroclear UK & International Limited, the operator of CREST
"**Existing Ordinary Shares**" or "**Existing Share Capital**"	the 106,260,699 Ordinary Shares in issue prior to Second Admission
"**First Admission**"	admission of the First Tranche Placing Shares to trading on AIM which became effective in accordance with Rule 6 of the AIM Rules on 17 March 2026
"**First Placing**"	the placing of the First Tranche Placing Shares
"**First Tranche Placing Shares**"	the 9,660,063 new Ordinary Shares issued pursuant to the First Placing
"**FCA**"	the Financial Conduct Authority of the United Kingdom
"**FSMA**"	the Financial Services and Markets Act 2000 (as amended)

"**Fundraising**"	together, the Placing, the Subscription and the Retail Offer
"**General Meeting**"	the general meeting of the Company to be held at the offices of Fieldfisher LLP, 9th Floor, Riverbank House, 2 Swan Lane, London EC4R 3TT, United Kingdom on 7 April 2026 at 10.00 a.m., notice of which is set out at the end of this document, and including any adjournment of such general meeting
"**Group**"	the Company and its subsidiary undertakings
"**Intermediaries**"	any intermediary financial institution that is appointed by the Company in connection with the Retail Offer after the date of the Placing Agreement pursuant to a Retail Offer Intermediaries Agreement and "Intermediary" shall mean any one of them
"**Issue Price**"	47 pence
"**Joint Brokers**" and "**Bookrunners**"	Allenby Capital and Panmure Liberum
"**London Stock Exchange**"	the London Stock Exchange plc
"**New Ordinary Shares**"	the new Ordinary Shares in the Company issued or to be issued pursuant to the Placing, the Subscription and the Retail Offer
"**Notice of General Meeting**"	the notice of General Meeting set out at the end of this Circular
"**Ordinary Shares**"	the ordinary shares of 0.1 pence each in the capital of the Company
"**Panmure Liberum**"	Panmure Liberum Limited, the Company's joint broker pursuant to the AIM Rules
"**Placing**"	the conditional placing of the Placing Shares at the Issue Price pursuant to the Placing Agreement
"**Placing Agreement**"	the conditional agreement dated 12 March 2026 between the Company, Allenby Capital and Panmure Liberum relating to the Placing
"**Placing Resolutions**"	means resolutions 1 and 3 set out in the Notice of General Meeting to be proposed at the General Meeting
"**Placing Shares**"	together, the First Tranche Placing Shares and the Second Tranche Placing Shares
"**Proxymity**"	Voting electronic platform www.proxymity.io
"**Registrars**"	Equiniti Limited, Highdown House, Yeoman Way, Worthing,, West Sussex BN99 3HH
"**Resolutions**"	all the resolutions set out in the Notice of General Meeting to be proposed at the General Meeting (including, for the avoidance of doubt, the Placing Resolutions)
"**Retail investors**" or "**Retail Shareholders**"	existing Shareholders who are resident in the United Kingdom and are a customer of an Intermediary who agrees to conditionally subscribe for Retail Shares in the Retail Offer

"**Retail Launch Announcement**"	means the regulatory announcement released by the Company on 13 March 2026 via a Regulatory Information Service relating to the Retail Offer
"**Retail Offer**"	the conditional offer of the Retail Offer Shares at the Issue Price to Retail Investors through Intermediaries via the BookBuild Platform
"**Retail Offer Intermediaries Agreements**"	the Retail Offer terms and conditions and the final terms which together set out the terms and conditions upon which each intermediary agrees to make the Retail Offer available to Retail Investors
"**Retail Offer Shares**"	means the 638,297 new Ordinary Shares sold pursuant to the Retail Offer
"**Second Admission**"	admission of the Second Tranche Placing Shares, the Subscription Shares, and the Retail Offer Shares to trading on AIM becoming effective in accordance with Rule 6 of the AIM Rules
"**Second Placing**"	the conditional placing of the Second Tranche Placing Shares the issue of which is conditional upon the passing of the Placing Resolutions
"**Second Tranche Placing Shares**"	the 10,972,234 new Ordinary Shares to be issued pursuant to the Second Placing at the Issue Price
"**Subscriber**"	means the subscriber for the Subscription Shares
"**Subscription**"	means the subscription for Subscription Shares at the Issue Price by the Subscriber pursuant to the provisions of the Subscription Letter
"**Subscription Letter**"	the conditional agreement dated 12 March 2026 entered into between the Company and the Subscriber, relating to the Subscription
"**Subscription Shares**"	means the 6,000 new Ordinary Shares to be issued to the Subscriber pursuant to the Subscription at the Issue Price
"**Shareholder(s)**"	holder(s) of Existing Ordinary Shares

LETTER FROM THE CHAIR

EnSilica plc

(Registered in England and Wales with company number 04220106)

Directors:	***Registered Office:***
Mark Hodgkins (*Executive Chair*)	100 Park Drive
Ian Lankshear (*Chief Executive Officer*)	Milton Park
Kristoff Rademan (*Chief Financial Officer*)	Abingdon
Wasim Ahmed (*Non-executive Director*)	Oxfordshire
David Tilston (*Non-executive Director*)	England
Stephen Brindle (*Non-executive Director*)	OX14 4RY

18 March 2026

To holders of Ordinary Shares in the Company and, for information only, to holders of share options and warrants

Dear Shareholder,

Second Placing, Subscription and Retail Offer for New Ordinary Shares at the Issue Price

Notice of General Meeting

Introduction

I am writing to you to give notice of a General Meeting of the Company to be held at the offices of Fieldfisher LLP, 9th Floor, Riverbank House, 2 Swan Lane, London, EC4R 3TT, United Kingdom on 7 April 2026 at 10.00 a.m., formal notice of which is set out at the end of this document.

The Company has conditionally raised approximately £9.7 million (before expenses) through (i) the Placing of 20,632,297 New Ordinary Shares to new and existing institutional investors at the Issue Price; and (ii) the Subscription for 6,000 New Ordinary Shares at the Issue Price. On 18 March 2026 it was announced that the Company had also conditionally raised an additional £0.3 million (before expenses) through the Retail Offer.

Of the funds raised in the Fundraising, approximately £4.54 million was raised pursuant to the First Placing, which completed on 17 March 2026. The balance of approximately £5.46 million was raised pursuant to the Second Placing, the Subscription and the Retail Offer, and is conditional upon Shareholders approving the Placing Resolutions that will, *inter alia*, grant the Directors the authority to allot the Second Tranche Placing Shares, the Subscription Shares and the Retail Offer Shares for cash on a non-pre-emptive basis.

The purpose of this document is, amongst other things, to explain the background to and reasons for the Conditional Fundraise, to explain why the Directors believe that the Conditional Fundraise will promote the growth and success of the Company for the benefit of Shareholders as a whole and to seek Shareholders' approval to the passing of the Resolutions at the General Meeting. This document also contains the Directors' recommendation that Shareholders vote in favour of all the Resolutions.

Background to and reasons for the Fundraising and use of proceeds

On 3 February 2026, the Company published its unaudited results for the six months ended 30 November 2025 ("**H1 FY26**"). The Board reported, amongst other matters, that EnSilica delivered a record H1 FY26 with revenues up 37 per cent. to £12.7 million (H1 FY25: £9.3 million), chip supply revenue increased 34 per cent. to £3.9 million (H1 FY25: £2.9 million), EBITDA profit of £1.7 million (H1 FY25: EBITDA loss of £0.2 million) and an operating profit of £0.4 million (H1 FY25: operating loss of £0.8 million).

Against this financial performance, the Board reported that with 95 per cent. of business already booked, the Board has confidence in achieving management expectations for the full year ending 31 May 2026

("**FY26**") and that revenues are expected to continue to be weighted towards the second half of the current financial year, reflecting the timing of customer milestones and scheduled chip tape-outs. It was further reported that as production revenues scale, the Board anticipates achieving positive monthly operational cash generation by the end of calendar year 2026.

The Board continues to be presented with a number of potential sales and revenue opportunities. This includes potentially, amongst other matters, (i) accelerating certain chip supply revenues; (ii) bringing forward potential ASIC supply contracts' revenue inflection points; and (iii) supporting increased chip supply volumes through increased working capital investment. While these opportunities are positive, the Company is working towards achieving positive monthly operating cash by the end of the 2026 calendar year and is mindful of its existing cash commitments.

Additional funding would enable the Company to potentially exploit, amongst other matters, such new opportunities and continue to build its contract pipeline. While the Company has been in discussions for additional debt headroom and/or further debt financing, the Board considers that accessing equity capital through the Fundraising to be more favourable and therefore has proposed the Fundraising in order to enable the Company to:

(i) **Progress user-terminal ASSP chips to accelerate potential supply revenues:** The Company has experienced significant momentum in the satellite communications sector. This includes sustained engagement across both user-terminals and payload chips. To continue leveraging the Company's recognised domain expertise, the Company intends to invest in advancing its critical satellite communications components to production readiness. This will in turn support the Company's advancement of current commercial engagements with three satellite operators and multiple user-terminal Original Equipment Manufacturers ("**OEMs**"). In addition, such investment by the Company will unlock approximately £2.0 million in matched funding available from the Company's £10.38 million non-dilutive UK Space Agency Award, announced by the Company on 3 February 2025.

(ii) **Seek to accelerate ASIC supply contract conversions through co-investment:** A strengthened balance sheet will enable the Company to position itself competitively with potential customers in relation to close near-term design wins. This is anticipated to be achieved through actively providing potential customers with co-investment opportunities through contributing to non-recurring engineering ("**NRE**") fees in order to achieve future high margin supply revenues. This approach will not only reduce the time to progressing chips in the design-phase to production tape-out and subsequent programme start but also position EnSilica to secure higher-margin recurring chip supply contracts on more favourable terms.

(iii) **Scale supply revenues through increasing supply volumes:** EnSilica has a demonstrated ability to scale production volume, with cumulative shipments exceeding 10 million ASICs on a long-running automotive supply programme. This long-running automotive supply programme was recently the subject of an upgrade and extension, as detailed in the Company's announcement on 10 March 2026. However, EnSilica's existing working capital commitments restrict the Company's ability to fund chip supply inventory associated with larger chip supply revenue contracts. Further funding will enable EnSilica to increase chip supply volumes through increased working capital investment, accelerate manufacturing lead-times and consequently enable the expansion of manufacturing services opportunities.

(iv) Support anticipated additional contract wins and general working capital.

Details of the Placing, the Subscription and the Retail Offer

The Placing

The Placing comprises the issue of 20,632,297 Placing Shares at the Issue Price to conditionally raise approximately £9.7 million before expenses for the Company.

The placing of the First Tranche Placing Shares, raising gross proceeds of approximately £4.54 million, was made pursuant to existing authorities to allot shares non-pre-emptively under the authority granted to the Directors at a general meeting of the Company held on 27 November 2025. Completion of the First Placing and Admission of the First Tranche Placing Shares became effective at 8.00 a.m. on 17 March 2026.

The issue and allotment of the Second Tranche Placing Shares, raising gross proceeds of approximately £5.16 million, is conditional, *inter alia*, upon i) the passing of the Placing Resolutions; and ii) Second Admission occurring on or before 8.00 a.m. on or around 8 April 2026 (or such later date as the Joint Brokers and the Company may agree being not later than 8.00 a.m. on 22 April 2026). Accordingly, if such conditions are not satisfied or, if applicable, waived, the Second Placing will not complete (but this would not affect the First Placing).

Together, the Placing Shares will represent approximately 17.50 per cent. of the Enlarged Share Capital of the Company and will rank *pari passu* with the Existing Ordinary Shares.

The Company and the Joint Brokers have entered into a Placing Agreement. The Placing Agreement contains provisions entitling the Joint Brokers to terminate the Placing (and the arrangements associated with it), at any time prior to Admission in certain circumstances, including in the event of a material breach of the warranties given in the Placing Agreement, the failure of the Company to comply with its obligations under the Placing Agreement, or the occurrence of a force majeure event or a material adverse change affecting the financial position or business or prospects of the Company. If this right was exercised, the Placing would not proceed in respect of the Second Tranche Placing Shares (but will not affect the Placing of the First Tranche Placing Shares, which has completed) and any monies that have been received in respect of the Second Tranche Placing Shares would be returned to the applicants without interest and Second Admission will not occur. The Company has agreed to pay the Joint Brokers a placing commission and all other costs and expenses of, or in connection with, the Placing.

The Placing Shares were not, and are not being, offered to the public and are not being offered or sold in any jurisdiction where it would be unlawful to do so.

The Placing is not being underwritten by the Joint Brokers nor any other person.

The Subscription

The Subscription comprises the issue of the Subscription Shares at the Issue Price to raise proceeds of approximately £2,820 before expenses for the Company. Completion of the Subscription is subject to, *inter alia*, the passing of the Placing Resolutions at the General Meeting. If the Placing Resolutions are passed, the Subscription will result in the issue of a total of 6,000 Subscription Shares.

The Subscription Shares will rank *pari passu* with the Existing Ordinary Shares.

The Retail Offer

On 13 March 2026, the Company announced the Retail Offer to raise up to £0.3 million (before expenses) at the Issue Price. The Retail Offer closed at 4.00 p.m. on 17 March 2026 and conditionally raised gross proceeds of £299,999.59 at the Issue Price.

Completion of the Retail Offer is subject to, *inter alia*, the passing of the Placing Resolutions at the General Meeting. If the Placing Resolutions are passed, the Retail Offer will result in the issue of a total of 638,297 Retail Offer Shares. Those Retail Offer Investors who subscribe for Retail Offer Shares will do so pursuant to the terms and conditions of the Retail Offer contained in the Retail Launch Announcement. The Retail Offer was subject to a minimum subscription of £100 per Retail Offer Investor and for regulatory reasons, was open only to existing Shareholders of the Company within the United Kingdom.

Issue Price

The Issue Price represents a discount of approximately 5.05 per cent. to the closing middle market price of 49.50 pence per Ordinary Share on 11 March 2026, being the latest practicable date prior to the publication of the announcement by the Company on 12 March 2026 which set out details of the Placing and Subscription.

Admission to trading on AIM

Subject to, *inter alia*, the approval of the Placing Resolutions, application has been made to the London Stock Exchange for the Second Tranche Placing Shares, the Subscription Shares and the Retail Offer Shares to be admitted to trading on AIM. Assuming that the Placing Resolutions are passed at the General Meeting,

it is anticipated that Second Admission will become effective and that dealings in the Second Tranche Placing Shares, the Subscription Shares and the Retail Offer Shares will commence on AIM at 8.00 a.m. on or around 8 April 2026, whereupon the Second Placing, the Subscription and the Retail Offer will complete.

Notice of General Meeting

You will find at the end of this document a notice convening a General Meeting to be held at the offices of Fieldfisher LLP, 9th Floor, Riverbank House, 2 Swan Lane, London EC4R 3TT, United Kingdom on 7 April 2026 at 10.00 a.m. The Resolutions proposed for consideration at the General Meeting are set out in full in the Notice of General Meeting at the end of this document. The General Meeting is being held for the purpose of considering and, if thought fit, passing the Resolutions to permit the directors of the Company to:

1. allot Ordinary Shares or grant rights to subscribe for or convert any securities into Ordinary Shares up to an aggregate nominal amount of £11,616.531 in connection with the Second Placing, the Subscription and the Retail Offer;
2. allot Ordinary Shares or convert any securities into Ordinary Shares, otherwise than in connection with the Conditional Fundraise, up to an aggregate nominal amount of £39,292.41 representing approximately one third of the Enlarged Share Capital;
3. allot Ordinary Shares or grant rights to subscribe for or convert any securities into Ordinary Shares for cash otherwise than in accordance with the statutory pre-emption rights which would otherwise apply up to an aggregate nominal amount of £11,616.531 in connection with the Second Placing, the Subscription and the Retail Offer; and
4. allot Ordinary Shares or convert any securities into Ordinary Shares for cash otherwise than in accordance with the statutory pre-emption rights which would otherwise apply:
    (a) otherwise than in connection with the Conditional Fundraise, up to an aggregate nominal amount of £11,787.723, representing approximately 10 per cent. of the Enlarged Share Capital; and
    (b) in connection with rights issues or other pre-emptive offers where Ordinary Shares or rights are offered first to existing holders of Ordinary Shares in proportion (as nearly as may be practicable) to their existing holdings of Ordinary Shares.

These Resolutions enable the Directors to complete the Conditional Fundraise and renew the Directors' general authority to issue up to one third of the Enlarged Share Capital, of which up to 10 per cent. of the Enlarged Share Capital can be issued for cash on a non-pre-emptive basis without requiring further shareholder approval. These authorities will expire at the conclusion of the next annual general meeting of the Company. Apart from the Conditional Fundraise, the Directors have no present intention to exercise this power, but they consider having it in place provides flexibility and would put the Company in a strong position to address any future funding requirements in a cost-effective and efficient manner.

Resolutions 1 and 2 will be proposed as ordinary resolutions. For an ordinary resolution to be passed, more than half of the votes cast must be in favour of the resolution.

Resolutions 3 and 4 will be proposed as special resolutions. For a special resolution to be passed, at least three quarters of the votes cast must be in favour of the resolution.

Completion of the Conditional Fundraise is conditional *inter alia* upon the passing of Resolutions 1 and 3 but is not conditional upon the passing of Resolutions 2 or 4.

Action to be taken in respect of the General Meeting

You can vote in respect of your shareholding by attending the General Meeting or by appointing one or more proxies to attend the meeting and vote on your behalf. If you appoint a proxy, you may still attend and vote at the General Meeting in person should you decide to do so.

Whether or not you propose to attend the General Meeting in person, you are requested to appoint a proxy who will be able to vote for you if you are prevented from attending. You will find enclosed a form of proxy for use at the General Meeting.

Proxies may be appointed by either:

- completing and returning the enclosed proxy form;
- using the CREST electronic proxy appointment service (for CREST members only); or
- using Proxymity electronic proxy appointment service (for institutional investors only).

In either case, the notice of appointment of a proxy should reach the Company's registrars, Equiniti Limited ("**Equiniti**"), Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA by no later than 10.00 a.m. on 1 April 2026. Please refer to the Notes to the Notice of General Meeting starting on page 14 and the enclosed proxy form for detailed instructions.

The attention of Shareholders is drawn to the voting intentions of the Directors set out below.

Recommendation

The Directors believe that the Conditional Fundraise and the authority sought to issue further Ordinary Shares is important for the Company to be able to execute its proposals as outlined in its announcement on 12 March 2026 and will promote the success of the Company for the benefit of its Shareholders as a whole. Accordingly, the Directors unanimously recommend that you vote in favour of all the Resolutions to be proposed at the General Meeting, as they intend to do in respect of their own beneficial holdings, amounting to (in aggregate) 16,852,260 Ordinary Shares, representing 15.86 per cent. of the share capital of the Company at the date of this document.

Shareholders are reminded that the Conditional Fundraise is conditional, amongst other things, on the passing of the Placing Resolutions to be proposed at the General Meeting. Should the Placing Resolutions not be passed, the Conditional Fundraise will not proceed and all subscription monies in respect of the Second Placing, the Subscription and the Retail Offer will be returned to investors. The Company will have to subsequently resume discussions for additional debt headroom and/or further debt financing. There can be no guarantees as to the terms on which those funds would be capable of being raised, if at all. In such circumstances, the Company would have to adapt its business plans, strategy and cost base accordingly and it is likely that the Company's performance, financial position and prospects would be adversely affected.

Yours sincerely

Mark Hodgkins
Chair

EnSilica plc

(Registered in England and Wales with company number 04220106)

NOTICE OF GENERAL MEETING

NOTICE IS HEREBY GIVEN that a General Meeting of EnSilica plc (the "**Company**") will be held on 7 April 2026 at 10.00 a.m. at the offices of Fieldfisher LLP, 9th Floor, Riverbank House, 2 Swan Lane, London EC4R 3TT, United Kingdom. The business of the meeting will be to consider and, if thought appropriate, to pass the following Resolutions, of which Resolutions 1 and 2 will be proposed as ordinary resolutions and Resolutions 3 and 4 will be proposed as special resolutions:

ORDINARY RESOLUTIONS

1. THAT the directors of the Company are generally and unconditionally authorised for the purposes of section 551 of the Companies Act 2006 (the "**Act**") in addition to all previous authorisations to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for or convert any security into shares in the Company ("**Rights**") up to total aggregate nominal amount of £11,616.531 comprising:

   (a) up to an aggregate nominal amount of £10,972.234 in connection with the Second Placing;

   (b) up to an aggregate nominal amount of £6.00 in connection with the Subscription; and

   (c) up to an aggregate nominal amount of £638.297 in connection with the Retail Offer,

   provided that this authorisation shall, unless previously revoked by resolution of the Company, expire on the date which is 12 months after the date of the passing of this Resolution or, if earlier, at the conclusion of the annual general meeting of the Company to be held in 2026, and that the Company may, at any time before such expiry, make offers or enter into agreements which would or might require shares to be allotted or Rights to be granted after such expiry and the directors may allot shares or grant Rights in pursuance of any such offer or agreement as if this authorisation had not expired.

2. THAT the directors of the Company are generally and unconditionally authorised for the purposes of section 551 of the Act in addition to all previous authorisations to exercise all the powers of the Company to allot shares in the Company and to grant Rights, otherwise than in connection with the Conditional Fundraise, up to an aggregate nominal amount of £39,292.41, and this authorisation shall, unless previously revoked by resolution of the Company, expire on the date which is 12 months after the date of the passing of this Resolution or, if earlier, at the conclusion of the annual general meeting of the Company to be held in 2026, and that the Company may, at any time before such expiry, make offers or enter into agreements which would or might require shares to be allotted or Rights to be granted after such expiry and the directors may allot shares or grant Rights in pursuance of any such offer or agreement as if this authorisation had not expired.

SPECIAL RESOLUTIONS

3. THAT, subject to the passing of Resolution 1 above, the directors of the Company are empowered pursuant to section 570 of the Act, in addition to all previous authorisations to allot equity securities (within the meaning of section 560 of the Act) for cash pursuant to the authorisation conferred by Resolution 1 above as if section 561 of the Act did not apply to the allotment, provided that this power is limited to the allotment of equity securities up to an aggregate nominal amount of:

   (a) £10,972.234 in connection with the Second Placing;

   (b) £6.00 in connection with the Subscription; and

   (c) £638.297 in connection with the Retail Offer,

   which authorities shall, unless previously revoked by resolution of the Company, expire on the date which is 12 months after the date of the passing of this Resolution or, if earlier, at the conclusion of the annual general meeting of the Company to be held in 2026, and that the Company may, at any time

before the expiry of this power, make offers or enter into agreements which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of any such offer or agreement as if this power had not expired.

4. THAT, subject to the passing of Resolution 2 above, the directors of the Company are empowered pursuant to section 570 of the Act, in addition to all previous authorisations to allot equity securities (within the meaning of section 560 of the Act) for cash pursuant to the authorisation conferred by Resolution 2 above as if section 561 of the Act did not apply to the allotment, provided that this power is limited to:

   (a) the allotment of equity securities in connection with an offer of, or invitation to apply for, equity securities made (i) to holders of Ordinary Shares in proportion (as nearly as may be practicable) to the respective numbers of Ordinary Shares held by them on the record date for such offer, and (ii) to holders of other equity securities as may be required by the rights attached to those securities or, if the directors consider it desirable, as may be permitted by such rights, but subject in each case to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and

   (b) the allotment (otherwise than pursuant to paragraph (a) above) of further equity securities otherwise than in connection with the Conditional Fundraise, up to an aggregate nominal amount of £11,787.723,

   and this power shall, unless previously revoked by resolution of the Company, expire on the date which is 12 months after the date of the passing of this Resolution or, if earlier, at the conclusion of the annual general meeting of the Company to be held in 2026, and that the Company may, at any time before the expiry of this power, make offers or enter into agreements which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of any such offer or agreement as if this power had not expired.

BY ORDER OF THE BOARD

Mark Hodgkins
Director

18 March 2026

Registered Office:

100 Park Drive
Milton Park
Abingdon
Oxfordshire
England
OX14 4RY

Notes to the Notice of General Meeting:

Entitlement to attend and vote

1. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 (as amended), the Company specifies that only shareholders entered on the register of members of the Company at 6.30 p.m. on 1 April 2026 (or in the event that this meeting is adjourned, on the register of members at 6.30 p.m. on the day preceding the date fixed for the adjourned meeting) shall be entitled to attend and vote at the meeting in respect of the number of ordinary shares of the Company registered in their name at that time. Changes to the register after the relevant time shall be disregarded in determining the rights of any person to attend and vote at the meeting.

Appointment of proxies

2. A shareholder is entitled to appoint one or more proxies to exercise all or any of his or her rights to attend and to speak and vote at the meeting. A proxy need not be a shareholder of the Company. A shareholder may appoint more than one proxy in relation to the meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder.

3. The appointment of a proxy will not preclude a shareholder from attending in person at the meeting and voting if he or she wishes to do so.

Appointment of proxy using the accompanying proxy form

4. A proxy form is enclosed. To appoint more than one proxy, please photocopy the form. Please state each proxy's name and the number of shares in relation to which each proxy is appointed (which, in aggregate, should not exceed the number of shares held by you) in the boxes indicated on the form. Please also indicate if the proxy form is one of multiple forms being returned. All proxy forms must be signed and should be returned together in the same envelope. In the case of joint shareholders, the signature of any one of them will suffice, but the names of all joint holders should be stated.

5. To be valid, a duly completed proxy form and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, must be delivered by post to the offices of the Company's registrars, Equiniti Limited ("**Equiniti**"), Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA, so as to be received not less than 48 hours (excluding non-business days) before the time fixed for the holding of the meeting or any adjournment of the meeting (as the case may be).

Appointment of proxy through CREST

6. CREST members who wish to appoint a proxy or proxies for the meeting, including any adjournments of the meeting, through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual (available via www.euroclear.com). CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

7. In order for a proxy appointment made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & International Limited's ("**Euroclear**") specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by Equiniti (ID RA19) no later than 48 hours (excluding non-business days) before the time fixed for the holding of the meeting or any adjournment of the meeting (as the case may be). 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 Equiniti is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

8. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear does not make available special procedures in CREST for any particular message. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member, or has appointed a voting service provider(s), to procure that his or her CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

9. The Company may treat a CREST Proxy Instruction as invalid in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

10. Appointment of proxy through Proxymity.

11. If you are an institutional investor, you may 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 10.00 a.m. on 1 April 2026 in order to be considered valid. 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.

Changing proxy instructions

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

Termination of proxy appointments

13. In order to revoke a proxy appointment you must notify the Company of the termination at least three hours before the commencement of the meeting.

Joint shareholders

14. In the case of joint shareholders, the vote of the senior who tenders a vote, whether in person (including by corporate representative) or by proxy, shall be accepted to the exclusion of the votes of the other joint shareholders. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members.

Corporate representatives

15. A corporation which is a shareholder may, by resolution of its directors or other governing body, authorise one or more persons to act as its representative at the meeting. Corporate representatives should bring with them to the meeting: (i) an original or certified copy of the resolution authorising them; or (ii) an original letter on the shareholder's letterhead, signed by an authorised signatory, confirming that they are so authorised.

Issued shares and total voting rights

16. As at the date of this notice of general meeting, the Company's issued share capital comprised 106,260,699 ordinary shares of 0.1 pence each fully paid. The Company does not hold any shares in treasury. Each ordinary share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at the date of this notice of general meeting is 106,260,699.

Communication

17. Shareholders who have general queries about the meeting should use the following means of communication (no other methods of communication will be accepted):
    (a) calling Equiniti's shareholder helpline on +44 (0) 371 384 2030 (calls are charged at the standard geographical rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open from 8.30 a.m. to 5.30 p.m. on business days (i.e. Monday to Friday but excluding public holidays), For deaf and speech impaired customers, we welcome calls via Relay UK. Please see www.relayuk.bt.com for more information;
    (b) in writing to the Company at its registered office: or
    (c) visiting the Equiniti website www.shareview.co.uk.
18. You may not use any electronic address provided in this Note of General Meeting or in any related documents (including the accompanying proxy form) to communicate with the Company for any purposes other than those expressly stated.