



(incorporated in England and Wales under company number 04220106)

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## **NOTICE OF THE 2022 ANNUAL GENERAL MEETING**

### **THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

**If you are in any doubt as to what action you should take, you are recommended to seek your own personal financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser who, if you are taking advice in the United Kingdom, is duly authorised under the Financial Services and Markets Act 2000, or an appropriately authorised independent financial adviser if you are in a territory outside the United Kingdom.**

**If you have sold or transferred all of your ordinary shares in EnSilica plc, please send this document and any other documents that accompany it as soon as possible to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee. If you have sold or otherwise transferred only part of your holding, you should retain this document and its enclosures.**

**Notice of the 2022 annual general meeting of EnSilica plc, to be held at 100 Park Drive, Milton Park, Abingdon OX14 4RY, UK, on Thursday 24 November at 10.00 a.m., is set out on pages 1 to 2 of this document.**

Whether or not you propose to attend the meeting, please complete and submit a proxy appointment in accordance with the notes to this Notice of the Annual General Meeting set out on page 3. To be valid, the proxy appointment must be received at the address for delivery specified in the notes by no later than 10.00 a.m. on 22 November 2022.

If you hold your ordinary shares in uncertificated form (i.e. in CREST), you may appoint a proxy for the AGM by completing and transmitting a CREST Proxy Instruction in accordance with the procedures set out in the CREST Manual issued by Euroclear so that it is received by 10.00 a.m. on 22 November 2022 (under CREST Participation ID RA19) by no later than 10.00am on 22 November 2022. The time of receipt will be taken to be the time from which Equiniti are able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

In order for a proxy appointment to be valid (whether submitting by post or electronically) the proxy must be received by Equiniti by 10.00 a.m. on 22 November 2022.

### **Recommendation**

Your directors consider that the resolutions to be proposed at the AGM will promote the success of the Company for the benefit of its shareholders as a whole. Accordingly, your directors unanimously recommend that shareholders vote in favour of all of the resolutions, as they intend to do in respect of their own beneficial holdings.

Yours faithfully

**Mark Hodgkins**

Chair

## NOTICE OF MEETING

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### EnSilica plc

#### Notice of Annual General Meeting

Notice is hereby given that the next Annual General Meeting of EnSilica plc (the **Company**) (the **AGM**) will be held at 100 Park Drive, Milton Park, Abingdon OX14 4RY, UK on Thursday 24 November at 10.00 a.m. time to transact the business set out below. Resolutions 1 to 11 below will be proposed as ordinary resolutions and resolutions 12 to 13 will be proposed as special resolutions.

#### ORDINARY RESOLUTIONS

1. THAT the audited accounts for the Company for the year ended 31 May 2022, together with the Directors' Report and Auditors' Report, be received.
2. THAT Ian Lankshear be re-appointed as a director of the Company.
3. THAT Mark Hodgkins be re-appointed as a director of the Company.
4. THAT Matthew Wethey be re-appointed as a director of the Company.
5. THAT Janet Collyer be re-appointed as a director of the Company.
6. THAT David Tilston be re-appointed as a director of the Company.
7. THAT Wasim Ahmed be re-appointed as a director of the Company.
8. THAT Noel Hurley be re-appointed as a director of the Company.
9. THAT UHY Hacker Young LLP be re-appointed as auditor of the Company (the **Auditor**) to hold office until the conclusion of the next general meeting at which accounts are laid before the Company.
10. THAT the audit committee (the **Audit Committee**) of the board of directors of the Company (the **Directors**) be authorised to determine the Auditor's remuneration.
11. THAT the directors of the Company are generally and unconditionally authorised for the purposes of section 551 of the Companies Act 2006 (the "**Act**") to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for or convert any security into shares in the Company ("**Rights**") up to an aggregate nominal amount of £25,074.76, and this authorisation shall, unless previously revoked by resolution of the Company, expire 15 months from the date of this meeting or, if earlier, at the conclusion of the annual general meeting of the Company to be held in 2023. 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

12. THAT the directors of the Company are empowered pursuant to section 570 of the Act to allot equity securities (within the meaning of section 560 of the Act) for cash pursuant to the authorisation conferred by Resolution 11 above as if section 561 of the Act did not apply to the allotment, provided that this power shall be 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 the Company 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 12(a) above) of further equity securities up to an aggregate nominal amount of £7,523.18.

and this power shall, unless previously revoked by resolution of the Company, expire 15 months from the date of this meeting or, if earlier, at the conclusion of the annual general meeting of the Company to be held in 2023. 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.

13. THAT the Company is generally and unconditionally authorised pursuant to section 701 of the Act to make market purchases (as defined in section 693(4) of the Act) of its own ordinary shares, provided that:
- a. the maximum aggregate number of such shares that may be acquired under this authority is 7,523,180, equating to 10 per cent. of the Company's current issued share capital;
  - b. the minimum price (exclusive of expenses) which may be paid for such a share is its nominal value;
  - c. the maximum price (exclusive of expenses) which may be paid for such a share is the higher of (i) 105 per cent. of the average market value of the Company's ordinary shares for the five business days prior to the day on which that ordinary share is contracted to be purchased and (ii) the higher of the price of the last independent trade of and the highest current independent bid for the Company's ordinary shares on the AIM market of the London Stock Exchange at the time that ordinary share is contracted to be purchased;

and this authority shall expire 15 months from the date of this meeting, or, if earlier, on the conclusion of the Company's next annual general meeting. The Company may, at any time before such expiry enter into a contract to purchase shares that would or might require a purchase to be completed after such expiry and the Company may purchase shares pursuant to any such contract as if the authority had not expired.

Registered office:  
100 Park Drive  
Milton Park  
Abingdon  
Oxfordshire  
OX14 4RY

BY ORDER OF THE BOARD

**Matthew Wethey**  
Company Secretary

26 October 2022

## NOTICE OF MEETING

### Notes

1. The right of a member of the Company to vote at the meeting will be determined by reference to the register of members. A member must be registered on that register as the holder of ordinary shares in the Company by 6.30pm on 22 November 2022 in order to be entitled to attend and vote at the meeting as a member in respect of those shares.
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. Details of how to appoint the chairperson of the meeting or another person of your choosing as your proxy are set out on the proxy form. If you do not indicate clearly on the proxy form as to how you wish the chairperson of the meeting to vote, the proxy may use his/her discretion in relation to the resolution being put before the meeting. A proxy form which may be used to make such appointment and give proxy instructions accompanies this notice.
3. 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.
4. 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.
5. Forms for the appointment of a proxy that can be used for this purpose have been provided to members with this notice of meeting. To be valid, a proxy appointment form must be completed in accordance with the instructions that accompany it and then delivered (together with any power of attorney or other authority under which it is signed, or a certified copy of such item) to Equiniti, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA so as to be received by 10.00 a.m. on 22 November 2022. Members who hold their shares in uncertificated form may use "the CREST voting service" to appoint a proxy electronically, as explained below.
6. As at the date of this notice of meeting, the Company's issued share capital comprised 75,231,809 ordinary shares of £0.001 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 meeting is 26 October 2022.
7. Any member has the right to ask questions, which they are encouraged to submit in advance to the Company Secretary by 6.30 p.m. on 21 November 2022, either by post to EnSilica plc, 100 Park Drive, Milton Park, Abingdon OX14 4RY, or via email to [execoffice@ensilica.com](mailto:execoffice@ensilica.com). All questions relating to the business will be answered by the Board as if they had been asked at any other AGM but no such answer need be given if (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the company or the good order of the meeting that the question be answered. The Company will select certain answers to key questions, which will be posted on the company's website which can be accessed at <https://www.ensilica.com/investors/reports-and-circulars/> by close of business on 1 December 2022.
8. You may not use any electronic address provided in this notice of meeting or in any related documents (including the accompanying proxy form) to communicate with the Company for any purposes other than those expressly stated.
9. CREST members who wish to appoint a proxy through the CREST system may do so by using the procedures described in "the CREST voting service" section of the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed one or more voting service providers, should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf. In order for a proxy appointment or a proxy instruction made using the CREST voting service to be valid, the appropriate CREST message (**CREST proxy appointment instruction**) must be properly authenticated in accordance with the specifications of CREST's operator, Euroclear UK & International Limited (**Euroclear**), and must contain all the relevant information required by the CREST Manual. To be valid, 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 be transmitted so as to be received by Equiniti (ID RA19), as the Company's "issuer's agent", by 10.00 a.m. on 22 November 2022. After this time any change of instruction to a proxy appointed through the CREST system should be communicated to the appointee through other means. The time of the message's receipt will be taken to be when (as determined by the timestamp applied by the CREST Applications Host) the issuer's agent is first able to retrieve it by enquiry through the CREST system in the prescribed manner. Euroclear does not make available special procedures in the CREST system for transmitting any particular message. Normal system timings and limitations apply in relation to the input of CREST proxy appointment instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or a CREST sponsored member or has appointed any voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as is necessary to ensure that a message is transmitted by means of the CREST system by any particular time. CREST members and, where applicable, their CREST sponsors or voting service providers should take into account the provisions of the CREST Manual concerning timings as well as its section on "Practical limitations of the system". In certain circumstances the Company may, in accordance with the Uncertificated Securities Regulations 2001 or the CREST Manual, treat a CREST proxy appointment instruction as invalid.
10. If you are an institutional investor you may be able to appoint a proxy electronically via the Proximity platform, **a process which has been agreed by the Company and approved by the Registrar**. For further information regarding Proximity, please go to [www.proximity.io](http://www.proximity.io). Your proxy must be lodged by 10.00am on 22 November 2022 in order to be considered valid. Before you can appoint a proxy via this process you will need to have agreed to Proximity'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.
11. 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.

12. 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.

## **Appendix 1 – Explanatory notes to the business of the AGM**

An explanation of each of the resolutions contained in the notice of meeting is set out below.

Resolutions 1 to 11 (inclusive) 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 12 and 13 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.

### **Resolution 1 – Receipt of the audited accounts and reports**

The Act requires the directors of a public company to lay before the company in a general meeting copies of the directors' reports, the independent auditors' report and the audited financial statements of the company in respect of each financial year. In accordance with the UK Corporate Governance Code (the **Code**), the Company proposes, as an ordinary resolution, a resolution on its audited accounts and reports for the financial year ended 31 May 2022 (the **2022 Annual Report**).

### **Resolutions 2 – 8 – Appointment / Re-appointment of directors**

Resolutions 2 to 8 are to be proposed as ordinary resolutions and relate to the re-appointment of the Directors. The Company's articles of association require all directors to retire from office at every annual general meeting if they were not appointed or re-appointed at one of the preceding two annual general meetings.

The Chairperson confirms that, following formal performance evaluation, each of the Directors continues to be an effective member of the board, to make a positive contribution and to demonstrate commitment to his/her role. The board believes that the considerable and wide-ranging experience of the Directors will continue to be invaluable to the Company.

Further information relating to each of the Directors is set out in the 2022 Annual Report.

### **Resolutions 9 and 10 – Re-appointment and remuneration of the auditors**

The Company is required to appoint or re-appoint auditors at each annual general meeting at which its audited accounts and reports are presented to shareholders. The Audit Committee has recommended to the board, and the board now proposes to shareholders at Resolution 9 the re-appointment of UHY Hacker Young LLP as auditors (to hold office until the next such meeting). The Audit Committee has confirmed to the board that its recommendation is free from third party influence and that no restrictive contractual provisions have been imposed on the Company limiting the choice of auditors. Resolution 10 authorises the Audit Committee to determine the auditors' remuneration.

### **Resolution 11 – Authority to allot shares**

Under the Act, the Directors may allot shares and grant rights to subscribe for or convert any securities into shares if they are authorised to do so by shareholders in general meeting. The authorisation being sought will permit the Directors to allot shares or grant rights to subscribe for or convert any securities into shares up to an aggregate nominal amount of £25,074.76 representing approximately one third of the issued ordinary share capital of the Company as at the date of the notice of meeting.

As at the date of the notice of meeting, the Company does not hold any treasury shares.

The authorisations sought under this resolution will expire at the earlier of 15 months from the date of the meeting or the conclusion of the annual general meeting of the Company to be held in 2023.

### **Resolution 12– Disapplication of pre-emption rights**

This resolution disapplies the pre-emption rights under the Act which would otherwise apply on an allotment of ordinary shares, the grant of rights to subscribe for or convert any securities into ordinary shares for cash. It is limited to allotments and grants of rights:

- made in connection with rights issues or other pre-emptive offers where the ordinary shares or rights are offered first to existing shareholders in proportion (as nearly as may be practicable) to their existing holdings of ordinary shares; and
- otherwise, up to an aggregate nominal amount of £7,523.18, representing approximately 10 per cent. of the issued ordinary share capital of the Company as at the date of the notice of meeting.

The power sought under this resolution will expire at the earlier of 15 months from the date of the meeting or the conclusion of the annual general meeting of the Company to be held in 2023.

### **Resolution 13 – Purchase of own shares**

This resolution authorises the Company to make market purchases of up to 7,523,180 of its own ordinary shares, representing approximately one tenth of the issued ordinary share capital of the Company as at the date of the notice of meeting.

The resolution specifies the minimum and maximum prices which may be paid for ordinary shares and will expire at the earlier of 15 months from the date of the AGM or, if earlier, conclusion of the next annual general meeting of the Company.

The Directors have no present intention to make market purchases of ordinary shares. The Directors will only purchase ordinary shares where they consider that such purchases will be in the best interests of shareholders generally and will result in an increase in earnings per ordinary share.



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