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This document is prepared for the purposes of the Proposals and the General Meeting convened pursuant to the Notice of General Meeting set out at the end of this document. This document can also be obtained free of charge on request from the Company's Registrars, Computershare Investor Services PLC, or from the Company's website at [www.cloudcoco.co.uk](http://www.cloudcoco.co.uk).

If you sell or transfer or have sold or transferred all of your Existing Ordinary Shares, you should send this document and the Form of Proxy as soon as possible to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for onward delivery to the purchaser or transferee. If you sell or have sold only part of your holding of Existing Ordinary Shares, please contact your stockbroker, bank or other agent through whom the sale or transfer was effected immediately. However, subject to certain exceptions, neither this document nor any accompanying documents should be distributed, forwarded, or transmitted in, or into, the United States or any jurisdiction where to do so might constitute a violation of local securities laws or regulations, including but not limited to the Restricted Jurisdictions. Any failure to comply with any of those restrictions may constitute a violation of the securities laws of any such jurisdiction.

The Existing Ordinary Shares are admitted to trading on AIM. Application will be made to the London Stock Exchange for the New Ordinary Shares (including the Subscription Shares) to be admitted to trading on AIM. It is expected that Admission will become effective and that dealings will commence at 8.00 a.m. on 30 March 2026 in respect of the New Ordinary Shares (including the Subscription Shares). The Subscription Shares will, on Admission, rank *pari passu* in all respects with the New Ordinary Shares and will rank in full for all dividends and other distributions declared, made or paid on the Ordinary Shares after Admission.

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# CloudCoCo Group Plc

*(Incorporated and registered in England and Wales under the Companies Act 1985 with company number 05259846)*

## **Proposed Subscription of New Ordinary Shares to raise £0.275 million Capital Reorganisation to change the nominal value of the Existing Ordinary Shares and Notice of General Meeting**

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The amount to be raised under the Subscription shall not exceed £5 million and will therefore fall within an exemption to the prohibition on offers of relevant securities to the public under The Public Offers and Admissions to Trading Regulations 2024 ("POATR"). All offers of the Subscription Shares will be made under the exemption set out in paragraph 1 of Part 1 of Schedule 1 of the POATR, and also pursuant to an exemption under the FCA's Prospectus Rules: Admission to Trading on a Regulated Market sourcebook ("PRM"). Accordingly this document does not constitute a prospectus for the purposes of the PRM made by the FCA and has not been pre-approved by the FCA pursuant to paragraph 1.4.1 of the PRM, 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. This document has not been approved for issue by any person for the purposes of section 21 of FSMA.

**This document should be read as a whole. Your attention is drawn to the Letter from the Non-Executive Chairman which is set out in this document. The letter contains details of the Proposals and a recommendation that you vote in favour of the Resolutions to be proposed at the General Meeting referred to below.**

**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. AIM securities are not admitted to the Official List of the FCA. 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. The London Stock Exchange has not itself examined or approved the contents of this document. Prospective investors should read this document in its entirety.**

**Notice of the General Meeting of CloudCoCo Group plc, to be held at the offices of DAC Beachcroft LLP, The Walbrook Building, 25 Walbrook, London EC4N 8AF at 10.00 a.m. on 27 March 2026, is set out at the end of this document. To be valid, the accompanying Form of Proxy for use in connection with the General Meeting should be completed, signed and returned as soon as possible and, in any event, so as to reach the Company's registrars, Computershare Investor Services PLC at The Pavilions, Bridgwater Road, Bristol BS99 6ZY, by no later than 10.00 a.m. on 25 March 2026 (or, if the General Meeting is adjourned, 48 hours (excluding any part of a day that is not a Business Day) before the time fixed for the adjourned meeting).**

**A summary of the action to be taken by Shareholders in relation to the General Meeting is set out in paragraphs 10 and 11 of this document and in the accompanying Notice of General Meeting set out at the end of this document. Completion and return of a Form of Proxy, the giving of a CREST Proxy Instruction, or the completion of a proxy form online will not preclude Shareholders from attending and voting in person at the General Meeting (in substitution for their proxy vote) if they wish to do so and are so entitled.**

Allenby Capital Limited ("**Allenby Capital**"), which is authorised and regulated in the United Kingdom by the FCA, is acting as nominated adviser and broker to the Company in connection with the matters set out 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. 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.

Apart from the responsibilities and liabilities, if any, which may be imposed on Allenby Capital by FSMA or the regulatory regime established thereunder, Allenby Capital nor any of its affiliates accept any responsibility whatsoever or make any representation or warranty, express or implied, to any person in respect of any acts or omissions of the Company in relation to the Proposals for the contents of this document including its accuracy, completeness or verification or for any other statement made or purported to be made by or on behalf of it, the Company or the Directors in connection with the Company, the Existing Ordinary Shares, the Subscription Shares or the Proposals and other matters referred to in this document and nothing in this document is or shall be read as a promise or representation in this respect whether as to the past or future. Allenby Capital 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 any acts or omissions of the Company in relation to the Proposals, the Existing Ordinary Shares, the Subscription Shares or this document or any such statement.

This document does not constitute, and may not be used for the purposes of, any offer or invitation to sell or issue or the solicitation of any offer to purchase or subscribe for New Ordinary Shares (including the Subscription Shares) to or by anyone in any jurisdiction in which such offer, invitation or solicitation is unlawful or to any person to whom it is unlawful to make such offer or invitation or undertake such solicitation. The distribution of this document and the offering of New Ordinary Shares (including the Subscription Shares) in certain jurisdictions, including (without limitation) the Restricted Jurisdictions, may be restricted by law and, accordingly, persons into whose possession this document comes should inform themselves about and observe any such restrictions. Any failure to comply with any such restrictions may constitute a violation of the securities laws of the jurisdiction concerned.

This document does not constitute an offer of the New Ordinary Shares (including the Subscription Shares) to any person with a registered address, or who is resident or located, in any of the Restricted Jurisdictions. This document is being sent to Shareholders with registered addresses in the Restricted Jurisdictions for information only in connection with the General Meeting.

The New Ordinary Shares (including the Subscription Shares) have not been and will not be registered under the securities laws of any Restricted Jurisdiction. Subject to certain exceptions, the New Ordinary Shares (including the Subscription Shares) may not be offered, sold, taken up, delivered or transferred in or into any Restricted Jurisdiction or to or for the account or benefit of any national, resident or citizen of a Restricted Jurisdiction.

The distribution of this document may be restricted by law in certain jurisdictions. Persons into whose possession this document or any accompanying documents come should inform themselves about and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of the securities laws of any such jurisdiction.

The value of shares and the income from them is not guaranteed and can fall as well as rise due to stock market and currency movements. When you sell your investment you may get back less than you originally invested. All of the value of an investor's investment in the Company will be at risk. Past performance is not a guide to future performance and the information in this document or any documents relating to the matters described in it cannot be relied upon as a guide to future performance. Persons needing advice should contact a professional adviser.

Copies of this document will be available free of charge during normal business hours on any weekday (except Saturdays, Sundays and public holidays) at the Company's registered office from the date of this document. A copy of this document will also be available from the Company's website at [www.cloudcoco.co.uk](http://www.cloudcoco.co.uk).

Capitalised terms have the meanings ascribed to them in the "Definitions" section of this document. The date of this document is 11 March 2026.

## IMPORTANT INFORMATION

### Forward-looking statements

This document contains forward-looking statements which are based on the beliefs, expectations and assumptions of the Directors and other members of senior management about the Group's businesses. All statements other than statements of historical fact included in this document may be forward-looking statements. Generally, words such as "will", "may", "should", "could", "estimates", "continue", "believes", "expects", "aims", "targets", "projects", "intends", "anticipates", "plans", "prepares", "seeks" or, in each case, their negative or other variations or similar or comparable expressions identify forward-looking statements.

These forward-looking statements are not guarantees of future performance, and there can be no assurance that the expectations reflected in such forward-looking statements will prove to have been correct. Rather, they are based on the current beliefs, expectations and assumptions and involve known and unknown risks, uncertainties and other factors, many of which are outside the control of the Company and are difficult to predict, that may cause actual results, performance, plans, objectives, achievements or events to differ materially from those express or implied in such forward-looking statements. Undue reliance should, therefore, not be placed on such forward-looking statements.

New factors will emerge in the future, and it is not possible to predict which factors they will be. In addition, the impact of each factor on the Group's business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those described in any forward-looking statement or statements cannot be assessed, and no assurance can therefore be provided that assumptions will prove correct or that expectations and beliefs will be achieved.

Any forward-looking statement contained in this document based on past or current trends and/or activities of the Group should not be taken as a representation that such trends or activities will continue in the future. No statement in this document is intended to be a profit forecast or to imply that the earnings of the Group for the current year or future years will match or exceed historical or published earnings of the Group.

Each forward-looking statement speaks only as at the date of this document and is not intended to give any assurance as to future results. The Company and/or its Directors expressly disclaim any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein as a result of new information, future events or other information, except to the extent required by the Disclosure Guidance and Transparency Rules, the rules of the London Stock Exchange, including the AIM Rules or by applicable law.

### Notice to overseas persons

The distribution of this document, the Form of Proxy and/or any accompanying documents in certain jurisdictions may be restricted by law and therefore persons into whose possession these documents come should inform themselves about and observe any such restrictions. Any failure to comply with any of those restrictions may constitute a violation of the securities laws of any such jurisdiction.

This document is not an offer of securities for sale into the United States. The New Ordinary Shares (including the Subscription Shares) have not been and will not be registered under the Securities Act or with any securities regulatory authority of any state or other jurisdiction of the United States. The New Ordinary Shares (including the Subscription Shares) may not be offered or sold in the United States, except pursuant to an applicable exemption from, or in a transaction not subject to the registration requirements of, the Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. The New Ordinary Shares (including the Subscription Shares) are being offered and sold only in "offshore transactions" outside the United States in reliance on, and in accordance with, Regulation S under the Securities Act. No public offering of the New Ordinary Shares (including the Subscription Shares) is being made in the United States.

There will be no public offer of the New Ordinary Shares (including the Subscription Shares) in the United States. The New Ordinary Shares (including the Subscription Shares) are being offered and sold outside the US in reliance on Regulation S under the Securities Act. The New Ordinary Shares (including the Subscription Shares) have not been approved or disapproved by the US Securities and Exchange Commission, any state securities commission in the US or any other US regulatory authority, nor have any of the foregoing authorities passed upon or endorsed the merits of the offering of the New

Ordinary Shares (including the Subscription Shares) or the accuracy or adequacy of this document. Any representation to the contrary is a criminal offence in the United States.

The New Ordinary Shares (including the Subscription Shares) have not been and will not be registered and will not qualify for distribution under the relevant securities laws of any Restricted Jurisdiction, nor has any prospectus in relation to the New Ordinary Shares (including the Subscription Shares) been lodged with, or registered by, any competent authority in any Restricted Jurisdiction. Accordingly, subject to certain exemptions, the New Ordinary Shares (including the Subscription Shares) may not be offered, sold, taken up, delivered or transferred in, into or from a Restricted Jurisdiction or to or for the account or benefit of any national, resident or citizen of a Restricted Jurisdiction. This document does not constitute an offer to issue or sell, or the solicitation of an offer to subscribe for or purchase, any New Ordinary Shares (including the Subscription Shares) or other securities to any person in a Restricted Jurisdiction and is not for distribution in, into or from a Restricted Jurisdiction.

#### **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.

#### **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 and the Form of Proxy are defined in the section of this document under the heading “Definitions”.

All times and dates referred to in this document and the Form of Proxy unless otherwise stated, references to London time and dates.

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.

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## **DIRECTORS, COMPANY SECRETARY, REGISTERED OFFICE AND ADVISERS**

<b>Directors</b>	Simon Duckworth Darron Giddens	Non-Executive Chairman Chief Financial Officer
<b>Company Secretary</b>	Darron Giddens	
<b>Registered Office</b>	CloudCoCo Group plc 5 Fleet Place London EC4M 7RD	
<b>Company website</b>	<a href="http://www.cloudcoco.co.uk">www.cloudcoco.co.uk</a>	
<b>Nominated Adviser and Broker</b>	Allenby Capital Limited 5 St. Helen's Place London EC3A 6AB	
<b>Legal Advisers to the Company</b>	DAC Beachcroft LLP The Walbrook Building 25 Walbrook London EC4N 8AF	
<b>Registrars</b>	Computershare Investor Services PLC The Pavilions Bridgwater Road Bristol BS13 8AE	

## EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Announcement of the Subscription and Capital Reorganisation	10 March 2026
Posting of this document and Form of Proxy	11 March 2026
Latest time and date for receipt of completed Forms of Proxy	10.00 a.m. on 25 March 2026
Record time for those Shareholders on the Register of Members entitled to attend or vote at the General Meeting	6.00 p.m. on 25 March 2026
<b>General Meeting</b>	<b>10.00 a.m. on 27 March 2026</b>
Capital Reorganisation record date*	6.00 p.m. on 27 March 2026
Capital Reorganisation is effective*	6.00 p.m. on 27 March 2026
Admission of, and commencement of dealings in, the New Ordinary Shares (including the Subscription Shares)*	8.00 a.m. on 30 March 2026
New Ordinary Shares (including the Subscription Shares) credited to CREST stock accounts*	30 March 2026
Despatch of definitive share certificates for the Subscription Shares*	Within 14 days of Admission

**Note:**

If any of the details contained in the timetable above should change, the revised time and dates will be notified to Shareholders by means of a Regulatory Information Service announcement. All references to times and dates in this document are to time and dates in London, United Kingdom.

*\*assuming that the Resolutions are passed.*

## KEY STATISTICS

Issue Price	0.12 pence
Number of Existing Ordinary Shares	706,215,686
Number of New Ordinary Shares after the Capital Reorganisation but before the issue of the Subscription Shares	706,215,686
Number of Subscription Shares	229,166,666
Gross proceeds of the Subscription	£275,000
Estimated net proceeds of the Subscription	£260,000
Number of New Ordinary Shares after the Capital Reorganisation and issue of the Subscription Shares	935,382,352
Percentage of the Enlarged Share Capital comprised by the Subscription Shares	24.50 per cent.
Maximum number of shares issuable under Employee Option Authority	233,845,588
Maximum percentage of the fully diluted share capital following full exercise of the Option Shares and performance criteria.	20.00 per cent
ISIN – New Ordinary Shares and Existing Ordinary Shares	GB00B8GRBX01
TIDM	CLCO

## DEFINITIONS

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

<b>Admission</b>	admission of the New Ordinary Shares (including the Subscription Shares) to trading on AIM becoming effective in accordance with the AIM Rules;
<b>AIM</b>	the market of that name operated by the London Stock Exchange;
<b>AIM Rules</b>	the AIM Rules for Companies governing the admission to and operation of AIM published by the London Stock Exchange as amended from time to time;
<b>Allenby Capital</b>	Allenby Capital Limited, the Company's Nominated Adviser and Broker;
<b>Amended Articles</b>	the Existing Articles as proposed to be amended pursuant to Resolution 1 set out in the Notice of General Meeting (such amendments creating the Deferred Shares and setting out the limited rights proposed to be attached to such Deferred Shares);
<b>Business Day</b>	any day on which banks are generally open in London for the transaction of business other than a Saturday or Sunday or public holiday;
<b>Capital Reorganisation</b>	the proposed reorganisation of the share capital of the Company as described in paragraph 7 of the letter from the Non-Executive Chairman;
<b>CloudCoCo Limited</b>	CloudCoCo Limited (now called Aspire Technology Solutions Commercial Ltd), a company incorporated and registered in England and Wales with registered number 10989039;
<b>CloudCoCo Connect Limited</b>	CloudCoCo Limited (now called BE DC Connect UK), a company incorporated and registered in England and Wales with registered number 05237920;
<b>Companies Act</b>	the Companies Act 2006, as amended, modified or re-enacted from time to time;
<b>Company or CloudCoCo</b>	CloudCoCo Group plc, incorporated in England and Wales with number 05259846;
<b>CREST or CREST System</b>	the computer-based system (as defined in the CREST Regulations) operated and administered by Euroclear enabling securities to be evidenced otherwise than by certificates and transferred otherwise than by written instruments;
<b>CREST member</b>	a person who has been admitted by Euroclear as a system participant (as defined in the CREST Regulations);

<b>Deferred Shares</b>	the deferred shares of 0.99 pence each in the capital of the Company as created by virtue of the Capital Reorganisation;
<b>Directors, Board or Board of Directors</b>	the current directors of the Company or the board of directors from time to time;
<b>Employee Option Scheme or Scheme</b>	the EMI share option scheme to be adopted by the Company, subject to the passing of Resolution 8, providing for the grant of options to subscribe for Ordinary Shares to directors and employees of the Group.
<b>Enlarged Share Capital</b>	the ordinary share capital of the Company immediately following Admission;
<b>Euroclear</b>	Euroclear UK & International Limited;
<b>Existing Articles</b>	the articles of association of the Company currently in force;
<b>Existing Ordinary Shares</b>	the 706,215,686 ordinary shares of 1 penny each in issue as at the date of this document;
<b>Existing Shareholders</b>	the holders of Existing Ordinary Shares;
<b>FCA</b>	the Financial Conduct Authority of the United Kingdom or any successor body or bodies carrying out the functions currently carried out by the Financial Conduct Authority;
<b>Form of Proxy</b>	the form of proxy accompanying this document for use by Existing Shareholders at the General Meeting;
<b>FSMA</b>	the UK Financial Services and Markets Act 2000, as amended;
<b>FY25</b>	the financial year ended 30 September 2025;
<b>FY26</b>	the financial year ended 30 September 2026;
<b>General Meeting</b>	the general meeting of the Company to be held at the offices of DAC Beachcroft LLP, The Walbrook Building, 25 Walbrook, London EC4N 8AF at 10.00 a.m. on 27 March 2026;
<b>Group</b>	the Company and each of its subsidiaries and subsidiary undertakings;
<b>ISIN</b>	International Securities Identification Number;
<b>London Stock Exchange</b>	London Stock Exchange plc;
<b>New Ordinary Shares</b>	the ordinary shares of 0.01 pence each in the capital of the Company as created by virtue of the Capital Reorganisation and Resolution 2 as set out in the Notice of General Meeting;
<b>Notice of General Meeting</b>	the notice of general meeting set out at the end of this document;

<b>Option Shares</b>	up to 233,845,588 new Ordinary Shares to be issued subject to performance pursuant to the exercise of options granted under the Employee Option Scheme;
<b>Ordinary Shares</b>	the ordinary shares in the capital of the Company from time to time;
<b>Proposals</b>	the Subscription and the Capital Reorganisation;
<b>Regulatory Information Service or RIS</b>	one of the regulatory information services authorised by the FCA to receive, process and disseminate regulatory information from listed companies;
<b>Registrars</b>	Computershare Investor Services PLC;
<b>Resolutions</b>	the resolutions to be put to the Existing Shareholders at the General Meeting as detailed in the Notice of General Meeting and " <b>Resolution</b> " means any of the Resolutions;
<b>Restricted Jurisdiction(s)</b>	the United States, Russia, Australia, Canada, Japan, New Zealand, the Republic of South Africa and any other jurisdiction where the extension or availability of the Subscription would breach any applicable law;
<b>Securities Act</b>	the US Securities Act of 1933, as amended;
<b>Shareholders</b>	the holder(s) of the Ordinary Shares from time to time;
<b>Subscription</b>	the proposed subscription for the Subscription Shares at the Subscription Price by certain investors as described in this document;
<b>Subscription Price</b>	0.12 pence per Subscription Share;
<b>Subscription Shares</b>	the 229,166,666 New Ordinary Shares to be allotted and issued pursuant to the Subscription;
<b>Sterling or pound or £ or penny or pence</b>	pounds sterling or pence, the basic units of currency in the UK;
<b>Subsidiary</b>	has the meaning given in section 1159 of the Companies Act;
<b>Subsidiary undertaking</b>	has the meaning given to it in section 1162 of the Companies Act 2006;
<b>Trading EBITDA</b>	profit or loss before net finance costs, tax, depreciation, amortisation, plc costs, exceptional items and share-based payments;
<b>UK MAR</b>	the Market Abuse Regulation No. 596/2014 (as it forms part of domestic UK law pursuant to the European Union (Withdrawal) Act 2018);
<b>United Kingdom or UK</b>	the United Kingdom of Great Britain and Northern Ireland; and
<b>United States or US</b>	the United States of America.

## LETTER FROM THE CHAIRMAN OF CLOUDCOCO GROUP PLC

# CloudCoCo Group plc

(Incorporated and registered in England and Wales under the Companies Act 1985 with company number 05259846)

*Directors:*

Simon Duckworth (Non-Executive Chairman)  
Darron Giddens (Chief Financial Officer)

*Registered office*

5 Fleet Place  
London  
EC4M 7RD

11 March 2026

To holders of Existing Ordinary Shares

**Proposed Subscription of New Ordinary Shares to raise £275,000  
Capital Reorganisation to change the nominal value of the Existing Ordinary Shares  
and new Employee Option Scheme  
Notice of General Meeting**

### 1. INTRODUCTION

The Company announced yesterday that it proposes to raise £275,000 (before expenses) by way of a subscription of 229,166,666 New Ordinary Shares at 0.12 pence per share to fund a new growth initiative. In order to complete the Subscription, the Company has also announced the proposed Capital Reorganisation and its intention to establish a new Employee Option Scheme. In addition, the Company announced a trading update yesterday for the financial year ended 30 September 2025, as set out in paragraph 2 below.

The Company's Existing Ordinary Shares had a mid-market closing price of 0.115p per share at the close of business on 9 March 2026, but have a nominal value of 1 penny per share and under the Companies Act, the Company is unable to issue new shares at less than the nominal value of those shares. In order to implement the Subscription, given that the Subscription Price is set at 0.12 pence per share (being a premium of 4 per cent. to the mid-market closing price of an Ordinary Share on 9 March 2026, the most recent practicable date prior to publication of this document), the Company is required to undertake the Capital Reorganisation (details of which are set out in paragraph 7 below), so that the nominal value of each New Ordinary Share to be issued pursuant to the Subscription will be less than the Subscription Price. The Capital Reorganisation is subject to the passing of the Resolutions at the General Meeting.

As a result of the Capital Reorganisation, the Board is proposing to (i) renew its general authorities under sections 551 and 571 (respectively) of the Companies Act, to allot Ordinary Shares and to disapply statutory pre-emption rights in respect of such allotments and (ii) seek authority to allot the Subscription Shares.

These matters will require the approval of Shareholders and accordingly, the Proposals are conditional, *inter alia*, on the passing of the Resolutions at the General Meeting. The General Meeting has been convened for 10.00 a.m. on 27 March 2026 and will take place at the offices of DAC Beachcroft LLP, The Walbrook Building, 25 Walbrook, London EC4N 8AF for the purpose of seeking such approvals. A notice convening the General Meeting, at which the Resolutions will be proposed, is set out at the end of this document.

The purpose of this document is to: (i) give further details on the Proposals, including the background to and reasons for the Resolutions; (ii) explain why the Board considers the Proposals to be in the best interests of the Company and the Shareholders as a whole and why the Directors unanimously recommend that the Shareholders vote in favour of the Resolutions; and (iii) convene the General Meeting to obtain Shareholder approval for the Resolutions. If the Resolutions are passed at the

General Meeting on 27 March 2026, completion of the Proposals and Admission are expected to take place on or around 30 March 2026.

The proposed new Employee Option Scheme is also detailed in paragraph 6 below and will be put to Existing Shareholders at the General Meeting by Resolution 8.

**Shareholders should read the whole of this document and not just rely on the above summary.**

## 2. TRADING UPDATE

The financial year ended 30 September 2025 marked a transformative period for the Group. Following the strategic disposal of its legacy managed services businesses, CloudCoCo Limited and CloudCoCo Connect Limited, in October 2024, the Group has successfully transitioned into a leaner, debt-free and asset-light organisation.

Current operations are focused on two core pillars:

- The MoreCoCo e-commerce platform; and
- Systems Assurance, the Group's specialist B2B IT procurement business.

This restructuring enabled the full repayment of £6.2 million of MXC loan notes and moved the Group from a net liability position of £2.1 million at 30 September 2024 to net assets of approximately £0.5 million at 30 September 2025.

### Financial Performance

Trading during the year to 30 September 2025 was characterised by disciplined execution and improving operational momentum:

- **Revenue:** Continuing operations for the year to September 2025 are expected to generate revenues of approximately £8.0 million (FY24: £8.7 million). Despite vendor disruptions early in the year, quarterly revenues increased steadily from c.£1.4 million in Q1 to c.£2.4 million in Q4, representing an annualised run-rate approaching the Group's initial £10 million revenue target.
- **Profitability:** Trading EBITDA for continuing operations is expected to improve to approximately £80,000 (FY24: £63,000) for FY25. The Group is expected to report a net profit for FY25 of approximately £2.5 million, primarily reflecting the gain on disposal of subsidiaries.
- **Margins:** Gross margins in FY25 reached approximately 15% before marketplace and marketing fees supported by improved pricing discipline and increased automation.
- **Cash Position:** The Group ended FY25 with a cash balance of approximately £635,000 and whilst loss making after PLC costs, remains free from long-term debt. The cash balance at 27 February 2026 was approximately £280,000.

### Operational Progress

Significant operational progress has been made during the year:

- **Automation and Scale:** Over 50% of e-commerce orders are now processed without manual intervention. The product catalogue has grown to include more than 190,000 IT products, all available for next-day delivery.

- **B2B Growth:** Systems Assurance onboarded 11 new business customers, and the branded WebStore platform now supports approximately 60 business clients, creating repeatable, software-enabled revenue streams.
- **Cost Discipline:** PLC-level costs were reduced by 21% to approximately £353,000 per annum. In addition, the Directors voluntarily reduced their combined salaries by £100,000 per annum from April 2025 to accelerate the path to sustainable cash generation.

## Outlook

CloudCoCo entered FY26 with a clear strategic focus. The Board's objective is to scale annual revenues towards its initial £10 million target at a sustainable margin, after which it expects to generate consistent positive monthly cash flow at PLC level.

Growth will be driven by marketplace diversification, margin-led digital marketing, expansion of direct website sales, and continued investment in automation and higher-margin services.

The Company expects to publish its final results for the financial year ended 30 September 2025 by 31 March 2026.

### 3. BACKGROUND TO AND REASONS FOR THE PROPOSALS

The Board is now pleased to present the Proposals to Shareholders in order to fund the Company's growth initiative, Project Brightstar, and accelerate the Board's strategy for the Group's transition towards sustainable, long-term profitability.

While the Group has made good progress, as set out in the trading update above, the Board recognises that the current trading scale remains modest relative to the fixed costs of maintaining the Company's AIM admission.

To eliminate residual cash burn and reach consistent monthly cash generation, the Board has identified a strategic pathway which it believes could achieve and surpass its initial £10 million annual revenue target, ultimately with further upside towards £15 million annual revenue within three years at improved blended margins.

The Board believes that relying solely on organic cash generation may delay achieving this scale within the desired timeframe. Accordingly, the Company proposes to raise £275,000 via the Subscription to fund Project Brightstar.

Project Brightstar is the Board's strategic initiative to enhance the Group's position in the B2B market, with the recruitment of an identified experienced sales team and by leveraging the digital commerce and IT procurement capabilities developed within the Group to deliver scalable technology solutions to mid-sized enterprise customers.

The programme represents an enhancement of the Group's existing model — not a change in direction — building on the infrastructure, vendor relationships and operational capability established across the Group utilising the skills and network of the new recruits. It marks a deliberate move up the value chain, combining transactional IT supply with structured procurement frameworks, consultancy-led solutions and recurring service opportunities.

Project Brightstar is designed to:

- **Grow and strengthen the Group's B2B presence,** delivering IT hardware, structured procurement solutions and integrated technology services to mid-sized enterprise customers.
- **Accelerate top-line growth,** driving revenues towards and beyond the £10 million target through improved direct engagement and expanded enterprise relationships.
- **Improve blended gross margins,** by reducing reliance on high-fee third-party marketplaces (which currently represent approximately 91% of e-commerce revenue) and increasing direct

website sales and utilisation of alternative marketplaces such as eBay, Tesco Marketplace and OnBuy.

- **Expand higher-value revenue streams**, including the branded WebStore platform and consultancy-led IT procurement services, generating improved customer lifetime value and repeat revenue.
- **Enhance platform capability and operating leverage**, through continued investment in automation and AI-enabled tools, enabling increased transaction volumes and enterprise onboarding with minimal incremental headcount.

Strategically, Project Brightstar positions the Group to evolve from parallel commerce and services activities into a more integrated, platform-enabled B2B technology partner. By combining digital procurement capability with technical expertise and structured customer engagement, the Board believes that the Group would be strengthening revenue visibility, improving margin quality and building a more scalable operating model capable of supporting sustained growth.

The Board considers that the Group is now in an optimal position to deploy some growth capital, having stabilised its balance sheet, removed legacy debt and established an efficient operating foundation.

If the Resolutions are not passed, the Subscription cannot proceed and nor can Project Brightstar as proposed. This would constrain the Group's ability to accelerate growth and fully absorb its PLC-level costs within the next 12 months. Accordingly, the Board believes that the Proposals are in the best interests of the Company and its Shareholders as a whole.

#### 4. THE SUBSCRIPTION

The Subscription will result in the issue of 229,166,666 Subscription Shares at the Subscription Price (being a premium of 4 per cent. to the mid-market closing price of an Ordinary Share on 9 March 2026, the most recent practicable date prior to publication of this document) and will raise £275,000 before expenses for the Company. The net proceeds of the Subscription receivable by the Company are estimated to be approximately £260,000. The Company intends to use these proceeds to fund Project Brightstar and pursue revenue growth as set out above.

The Subscription is being subscribed by three private investors as to £65,000 and the Chairman of the Company, Simon Duckworth, and his wife, Lady Caroline Duckworth, are proposing to subscribe for £125,000 and £85,000 respectively in the Subscription at the Subscription Price (the "**Chairman's Subscription**").

As the Company is currently in a close period pursuant to UK MAR until the publication of its audited results for the year ended 30 September 2025 (the "**Results**"), expected by 31 March 2026, the Directors and management of the Company are prohibited from acquiring shares in the Subscription at this time. However, Simon Duckworth and his wife have confirmed that following the publication of the Results by 31 March 2026, that they intend to subscribe for, in aggregate, 175,000,000 Subscription Shares at the Issue Price, subject to the passing of the Resolutions. Therefore, if the Subscription completes in full the shareholdings in the Company of Simon and Lady Duckworth will increase from an aggregate 3.25 per cent. to 21.16 per cent.

The Subscription Shares, when issued and fully paid, will represent 24.50 per cent. of the Enlarged Share Capital and will rank *pari passu* in all respects with the New Ordinary Shares and therefore will rank equally for all dividends or other distributions declared, made or paid after the issue of the Subscription Shares.

The issue of the Subscription Shares is conditional on, *inter alia*, the passing of the Resolutions at the General Meeting and Admission. The Subscription is not being underwritten by the Company's broker, Allenby Capital, or any other person.

**Should the Resolutions not be passed at the General Meeting the Subscription will not proceed and this would constrain the Group's ability to accelerate growth and fully absorb its PLC-level costs within the required timeframe.**

## 5. NEW EMPLOYEE SHARE OPTION SCHEME

To ensure the successful execution of Project Brightstar and to attract and retain the high-calibre talent required to scale the Group towards its £15 million revenue target, the Board proposes the implementation of a new Employee Option Scheme. The Board proposes to implement a new Employee Option Scheme designed to align the interests of the Group's employees with those of Shareholders.

The Scheme is specifically designed to align the interests of the Group's employees with those of Shareholders. The overall pool of options proposed under the Scheme would represent 25 per cent. of the Enlarged Share Capital and the Board considers this amount is important to be available to attract and retain the high-calibre talent required to achieve the Board's strategy. While it is proposed that an initial tranche of 40 million options will be granted under the Scheme at the Subscription Price (0.12p), the vast majority of the remaining pool of options proposed to be available under the Scheme (c.194 million options) features a progressive exercise price target, as set out in the table below. This 'ratchet' mechanism also includes terms that participants only realise value as the Company hits strategic Trading EBITDA milestones over three years that drive the share price upward, with the final tier of options requiring an 81% premium over the current Subscription Price to be 'in the money' and capable of exercise.

Tier	Number of Options	Exercise Price	Premium to Subscription Price
Initial Tranche in Year 1	40,000,000	0.120p	0%
Year 1 Tranche	Up to	0.165p	+38%
Year 2 Tranche	193,845,588	0.1875p	+56%
Year 3 Tranche	In total	0.2175p	+81%

Assuming full exercise of all Option Shares, the Company's issued ordinary share capital would increase to approximately 1,169,227,940 Ordinary Shares (assuming all of the Subscription Shares are allotted and no other Ordinary Shares in the Company are allotted), but with the Project Brightstar initiative the cumulative Trading EBITDA would have to exceed £1.9 million over the three-year period for the options to be exercised in full.

A summary of the principal terms of the EMI Option Plan is set out at the Appendix to this document.

## 6. CAPITAL REORGANISATION

The Subscription Price is below the nominal value of the Existing Ordinary Shares. The Companies Act prohibits a company from issuing shares at a discount to the nominal or par value of its shares. Therefore, in order to ensure that the Proposals can be carried out, it is necessary to effect the Capital Reorganisation to change the nominal value of the Company's Existing Ordinary Shares. The Directors therefore propose to effect the Capital Reorganisation on the following basis:

- each of the Existing Ordinary Shares of 1 penny each will be subdivided into and reclassified as one New Ordinary Share and one Deferred Share;
- each New Ordinary Share will be an ordinary share in the capital of the Company with a nominal value of £0.0001 (0.01 pence) and having those rights set out in the Amended Articles (further details of which can be found below);
- each Deferred Share will be a deferred share in the capital of the Company with a nominal value of £0.0099 (0.99 pence) and having those limited rights set out in the Amended Articles. The intention is that the Deferred Shares created pursuant to the Capital Reorganisation will be cancelled in due course following a court approved reduction of capital or other means, if available; and
- the Existing Articles are amended to include certain new provisions relating to the Deferred Shares.

### The Amended Articles

The proposed Capital Reorganisation will necessitate certain amendments to the Company's Existing Articles. The amendments are proposed in Resolution 1 as set out in the Notice of General Meeting

and include creating the Deferred Shares and setting out the limited rights to be attached to such Deferred Shares.

The New Ordinary Shares created upon implementation of the Capital Reorganisation will have the same rights as the Existing Ordinary Shares including voting, dividend, return of capital and other rights, save that their nominal value will be 0.01 pence per share as opposed to 1 penny per share. The Capital Reorganisation will not change the number of Ordinary Shares that a Shareholder owns, only the nominal value. Existing Ordinary Share certificates will remain valid following the Capital Reorganisation and the New Ordinary Shares will have the same ISIN as the Existing Ordinary Shares.

The Deferred Shares will not have any voting rights and will not carry any entitlement to attend general meetings of the Company; nor will they be admitted to trading on AIM or any other market. They will carry only a right to participate in any return of capital on a winding up to the amount paid up on such shares, but only after holders of Ordinary Shares have together received the nominal amounts paid up on such shares. In addition, they will not carry any right to participate in any dividend or other distribution. In each case a payment, on a return of capital, to any one holder of Deferred Shares shall satisfy the payment required. The Company will be authorised at any time to effect a transfer of the Deferred Shares without reference to the holders thereof and for no consideration pursuant to and in accordance with the Companies Act. **Accordingly, the Deferred Shares will, for all practical purposes, be valueless and it is the Board's intention, at an appropriate time, to have the Deferred Shares cancelled, whether through an application to the High Court of Justice in England and Wales or otherwise in accordance with the Companies Act. No share certificates will be issued for the Deferred Shares.**

A draft of the Amended Articles, highlighting the amendments to the Existing Articles proposed by Resolution 1 as set out in the Notice of General Meeting, will be available for inspection by Shareholders at the General Meeting until the conclusion of the General Meeting and on the Company's website, [www.cloudcoco.co.uk](http://www.cloudcoco.co.uk).

In summary, it is proposed that each Existing Ordinary Share of 1 penny in the capital of the Company will be subdivided and redesignated into one New Ordinary Share and one Deferred Share. This will result in 706,215,686 New Ordinary Shares and 706,215,686 Deferred Shares being in issue immediately following the Capital Reorganisation but before the issue of Subscription Shares pursuant to the Subscription.

## 7. GENERAL MEETING

A notice convening a General Meeting of the Company to be held at 10.00 a.m. on 27 March 2026 at the offices of DAC Beachcroft LLP, The Walbrook Building, 25 Walbrook, London EC4N 8AF is set out at the end of this document. A Form of Proxy to be used in connection with the General Meeting is enclosed with this document when received in hard copy form and is available on the Company's website at [www.cloudcoco.co.uk](http://www.cloudcoco.co.uk). The purpose of the General Meeting is to seek approval of Existing Shareholders for the Resolutions summarised below. The Proposals are conditional upon the passing of the Resolutions as set out in the Notice of General Meeting and summarised below.

At the General Meeting, Resolutions will be proposed to the following effect:

- Resolution 1 is a special resolution to alter the Existing Articles of the Company with effect from 6.00 p.m. on the dealing day immediately prior to Admission to:
  - a) create the Deferred Shares;
  - b) specify the rights attached to the Deferred Shares, including that the Deferred Shares:
    - will not have any voting rights;
    - will not carry any entitlement to attend general meetings of the Company;
    - will not carry any right to participate in any dividend or other distribution;
    - will carry only a right to participate in any return of capital on a winding up to the amount paid up on such shares, but only after holders of Ordinary Shares have together received the nominal amounts paid up on such shares;
  - c) specify that, on a return of capital, payment to any one holder of Deferred Shares shall satisfy the payment required;

- d) specify that the Company will be authorised at any time to effect a transfer of the Deferred Shares without reference to the holders thereof and for no consideration pursuant to and in accordance with the Companies Act; and
- e) specify that certain steps taken by the Company (including for example a reduction of capital) will not be deemed to vary the rights attaching to the Deferred Shares.

Accordingly, the Deferred Shares will, for all practical purposes, be valueless and it is the Board's intention, at an appropriate time, to have the Deferred Shares cancelled, whether through an application to the High Court of Justice in England and Wales or otherwise in accordance with the Companies Act;

- Resolution 2, which is conditional on the passing of Resolution 1, is a special resolution to sub-divide and redesignate each Existing Ordinary Share of £0.01 (1 penny) into (i) one New Ordinary Share of 0.01 pence and (ii) one Deferred Share of 0.99 pence;
- Resolution 3, which is conditional on the passing of Resolutions 1 and 2, is an ordinary resolution to authorise the Directors to allot shares up to an aggregate nominal value of £22,917, being equal to 229,166,666 New Ordinary Shares, pursuant to the Subscription but for no other purpose;
- Resolution 4, which is conditional on the passing of Resolutions 1 and 2, is an ordinary resolution to authorise the Directors to generally allot shares and to grant rights to subscribe for and convert securities into shares up to an aggregate nominal value of £31,179, representing one-third of the issued ordinary share capital of the Company immediately following Admission;
- Resolution 5, which is conditional on the passing of the Resolutions 1, 2 and 3, is a special resolution to authorise the Directors to allot equity securities pursuant to the authority granted under Resolution 3 on a non pre-emptive basis;
- Resolution 6, which is conditional on the passing of Resolution 2, is a special resolution to cancel the Deferred Shares created under Resolution 2, subject to the approval of the High Court of Justice in England and Wales;
- Resolution 7, which is separate to the Subscription, is a special resolution to authorise the Directors to allot equity securities for cash (within the meaning of section 560 of the Companies Act) up to an aggregate nominal amount of £18,708 (representing 20% of the issued ordinary share capital of the Company immediately following Admission) pursuant to the authority granted under Resolution 4 on a non pre-emptive basis; and
- Resolution 8 is an ordinary resolution to approve the adoption of the Company's new Employee Option Scheme.

### **Irrevocable undertakings**

Darron Giddens and Simon Duckworth have given irrevocable undertakings to the Company to vote in favour of the Resolutions to be proposed at the General Meeting (and, where relevant, to procure that such action is taken by the relevant registered holders if that is not one of them) in respect of their beneficial holdings totalling, in aggregate, 18,753,846 Ordinary Shares, representing approximately 2.66 per cent. of the issued ordinary share capital.

In addition, certain other Shareholders have given irrevocable undertakings to the Company to vote in favour of the Resolutions to be proposed at the General Meeting (and, where relevant, to procure that such action is taken by the relevant registered holders if that is not one of them) in respect of their beneficial holdings totalling, in aggregate, 361,072,727 Ordinary Shares, representing approximately 51.13 per cent. of the issued ordinary share capital.

In aggregate, the Company has received irrevocable undertakings to vote in favour of the Resolutions in respect of 379,826,573 Ordinary Shares, representing approximately 53.78 per cent. of the issued ordinary share capital.

## **8. ADMISSION**

Subject to, *inter alia*, the Existing Shareholders' approval of the Resolutions, application will be made to the London Stock Exchange for the New Ordinary Shares (including the Subscription Shares) to be admitted to trading on AIM. Assuming that the Resolutions are passed at the General Meeting, it is anticipated that Admission will become effective and that dealings in the New Ordinary Shares (including the Subscription Shares) will commence on AIM at 8.00 a.m. on or around 30 March 2026.

## **9. ACTION TO BE TAKEN BY EXISTING SHAREHOLDERS**

A Form of Proxy for use at the General Meeting accompanies this document. The Form of Proxy should be completed and signed in accordance with the instructions thereon and returned to the Company's registrars, Computershare Investors Services PLC at The Pavilions, Bridgwater Road, Bristol BS99 6ZY, as soon as possible, but in any event so as to be received by no later than 10.00 a.m. on 25 March 2026 (or, if the General Meeting is adjourned, 48 hours (excluding any part of a day that is not a Business Day) before the time fixed for the adjourned meeting). The completion of a proxy appointment and/or return of a Form of Proxy will not preclude you from attending the General Meeting and voting in person should you subsequently wish to do so.

If you are in any doubt as to what action you should take, you are recommended to seek your own personal financial advice from your broker, bank manager, solicitor, accountant or other independent financial adviser authorised under FSMA if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser, immediately.

## **10. RECOMMENDATION**

**The Directors consider that the Proposals and the Resolutions are in the best interests of the Company and would promote the success of the Company for the benefit of its Shareholders as a whole. Accordingly, the Directors unanimously recommend that Existing Shareholders vote in favour of the Resolutions to be proposed at the General Meeting as they and their immediate families and connected persons (within the meaning of section 252 of the Companies Act) intend to do in respect of their aggregate holdings of 229,166,666 Ordinary Shares representing approximately 32.4 per cent. of the Existing Ordinary Shares.**

Yours faithfully,

**Simon Duckworth**  
*Non-Executive Chairman*

## NOTICE OF GENERAL MEETING

# CloudCoCo Group Plc

*(Incorporated and registered in England and Wales under the Companies Act 1985 with company number 05259846)*

## NOTICE OF GENERAL MEETING

NOTICE IS HEREBY GIVEN that a General Meeting ("**Meeting**") of CloudCoCo Group Plc (the "**Company**") will be held on 27 March 2026 at 10.00 a.m. at the offices of DAC Beachcroft LLP, The Walbrook Building, 25 Walbrook, London EC4N 8AF.

Shareholders will be asked to consider and, if thought fit, vote on the Resolutions set out below.

Resolutions 1, 5, 6 and 7 will be proposed as special resolutions and Resolutions 2, 3, 4 and 8 will be proposed as ordinary resolutions. Terms defined in the circular published by the Company dated 11 March 2026 (the "**Circular**") of which this notice forms part shall have the same meanings in this notice.

## SPECIAL RESOLUTION

1. **THAT**, the articles of association of the Company be and they are hereby amended as follows (the "**Amended Articles**") with effect from 6.00 p.m. on the dealing day immediately prior to the admission of the New Ordinary Shares (as defined in Resolution 2) to trading on AIM:

- 1.1 article 3 be deleted in its entirety;
- 1.2 a new article 3 be inserted as follows:

### "Share Capital

- 3.1 The share capital of the Company is divided into ordinary shares of 0.01p each ("Ordinary Shares") and deferred shares of 0.99p each ("Deferred Shares").
- 3.2 Save as specified to the contrary in this Article 3, the Ordinary Shares will rank pari passu in all respects together as one class and the Deferred Shares will rank pari passu in all respects together as one class and will constitute separate classes of share.
- 3.3 A Deferred Share shall, notwithstanding anything to the contrary which may be specified in these Articles:
  - 3.3.1 not entitle its holder to receive any dividend or other distribution;
  - 3.3.2 not entitle its holder to receive a share certificate in respect of the relevant shareholding;
  - 3.3.3 not entitle its holder to receive notice of or to attend (either personally or by proxy) or to speak or to vote (either personally or by proxy) at general meetings of the Company;
  - 3.3.4 entitle its holder to participate in a distribution or return of the Company's assets on a winding up of the Company (but not otherwise) only to the amount paid up on that share and only after the repayment of the amount paid up on that share after payment to the holders of the Ordinary Shares of an amount equal to the nominal amount paid up on all Ordinary Shares;
  - 3.3.5 not entitle its holder to any further right of participation in the capital, profits or the assets of the Company; and
  - 3.3.6 not be transferable or transmittable in any way other than as specified in Article 3.4.
- 3.4 The creation of the Deferred Shares shall be deemed to confer irrevocable authority on the Company at any time thereafter to authorise and instruct the secretary of the

Company (or any other person appointed for the purpose by the directors) as agent for the holders of the Deferred Shares and to:

- 3.4.1 transfer all of the Deferred Shares to the secretary of the Company for an aggregate of nil consideration and to execute all documentation that such person may consider is necessary or desirable in connection with such transfer; and/or
  - 3.4.2 transfer all of the Deferred Shares to the Company for an aggregate payment of £1.00 in respect of the total number of Deferred Shares being transferred or purchased and to execute all documentation that such person may consider necessary or desirable in connection with such purchase of the Deferred Shares,
- in each case without obtaining the sanction or the consent of the holders thereof.
- 3.5 The creation of the Deferred Shares shall be deemed to confer an irrevocable authority on the Company at any time thereafter to, pending any transfer or purchase of Deferred Shares, retain or determine not to issue the certificates for those Deferred Shares.
  - 3.6 The rights attaching to the Deferred Shares shall not be, or be deemed to be, varied, abrogated or altered by:
    - 3.6.1 the creation or issue of any shares ranking in priority to, or pari passu with, the Deferred Shares;
    - 3.6.2 the Company reducing its share capital or share premium account;
    - 3.6.3 the cancellation of any Deferred Share without any payment to the holder thereof; or
    - 3.6.4 the redemption or purchase of any share, whether a Deferred Share or otherwise, nor by the passing by the members of the Company or any class of members of any resolution, whether in connection with any of the foregoing or for any other purpose, and accordingly no consent thereto or sanction thereof by the holders of the Deferred Shares, or any of them, shall be required.
  - 3.7 The rights attached to the Deferred Shares shall not be deemed to be varied or abrogated by the creation or issue of any new shares ranking in priority or pari passu with or subsequent to such Deferred Shares or by any amendment or variation to the rights of any other class of shares in the Company."

## ORDINARY RESOLUTIONS

- 2. **THAT**, subject to Resolution 1 being passed as a special resolution with effect from 6.00 p.m. on the dealing day immediately prior to the admission of the New Ordinary Shares (as hereinafter defined) to trading on AIM, in accordance with section 618 of the Companies Act 2006 (the "**Companies Act**") each of the ordinary shares of £0.01 each in the issued share capital of the Company (the "**Existing Ordinary Shares**") be sub-divided and redesignated into (i) one ordinary share of 0.01 pence each (a "**New Ordinary Share**") and (ii) one deferred share of 0.99 pence each (a "**Deferred Share**"), each New Ordinary Share and each Deferred Share having attached thereto the rights and restrictions as respectively set out in the Amended Articles.
- 3. **THAT**, subject to the passing of Resolutions 1 and 2 in accordance with section 551 of the Companies Act, the directors of the Company (the "**Directors**") be generally and unconditionally authorised to exercise all powers of the Company to allot shares in the Company up to a maximum aggregate nominal amount of £22,917 pursuant to the Subscription (as defined in the Circular) but for no other purpose; and provided that this authority will expire on the earlier of the date falling six months from the date of the passing of this Resolution and conclusion of the next annual general meeting of the Company (unless renewed, varied or revoked by the Company prior to or on that date), but the Company may, before this authority expires, make an offer or agreement which would or might require shares in the Company to be allotted after this authority expires and that the Directors may allot shares in the Company pursuant to such an offer or agreement as if the authority conferred by this Resolution had not expired.

The authority granted pursuant to this Resolution shall be in addition to and not in substitution for any and all existing authorities granted under section 551 of the Companies Act.

4. **THAT**, subject to the passing of Resolutions 1 and 2 in accordance with section 551 of the Companies Act, the Directors be generally and unconditionally authorised to exercise all powers of the Company to allot shares in the Company or to grant rights to subscribe for or to convert any security into shares in the Company ("**Rights**") up to a maximum aggregate nominal amount of £31,179 (in addition to the authorities conferred in Resolution 3 above) representing one-third of the issued ordinary share capital of the Company immediately following Admission; and provided that this authority will expire on the earlier of the date falling six months from the date of the passing of this Resolution and conclusion of the next annual general meeting of the Company (unless renewed, varied or revoked by the Company prior to or on that date), but the Company may, before this authority expires, make an offer or agreement which would or might require shares in the Company to be allotted or Rights to be granted after this authority expires and that the Directors may allot shares in the Company or grant such Rights pursuant to such an offer or agreement as if the authority conferred by this Resolution had not expired.

The authority granted pursuant to this Resolution shall be in addition to and not in substitution for any other existing authorities granted under section 551 of the Companies Act.

### **SPECIAL RESOLUTIONS**

5. **THAT**, subject to the passing of Resolutions 1, 2 and 3, in accordance with section 571 of the Companies Act, the Directors be empowered to allot equity securities for cash (within the meaning of section 560 of the Companies Act) pursuant to the authority conferred by Resolution 3, as if section 561(1) of the Companies Act did not apply to any such allotment, provided that this power shall (i) be limited to the allotment of equity securities pursuant to the Subscription but for no other purpose up to an aggregate nominal value of £22,917 and (ii) expire on the earlier of the date falling six months from the date of passing this Resolution and conclusion of the next annual general meeting of the Company (unless renewed, varied or revoked by the Company prior to or on that date) but the Company may, before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of any such offer or agreement as if such power had not expired.

The authority granted pursuant to this Resolution shall be in addition to and not in substitution for any and all existing authorities granted under section 570 and/or 571 of the Companies Act.

6. **THAT**, subject to the passing of Resolution 2 and the confirmation of the High Court of Justice in England and Wales, the issued share capital of the Company be reduced by cancelling and extinguishing all of the issued deferred shares of 0.99 pence each in the Company, and the amount by which the share capital is so reduced be credited to a reserve.
7. **THAT**, in addition to the authority proposed under Resolution 5, but in substitution for any other existing and unexercised authorities, the Directors be and they are hereby empowered pursuant to section 570 of the Companies Act to allot equity securities wholly for cash, within the meaning of section 560 of the Companies Act, pursuant to the general authority conferred by Resolution 4, as if section 561(1) of the Act did not apply to any such allotment, provided that this power shall be limited to:
  - a) the allotment of equity securities for cash in connection with a rights issue, open offer or other offer of securities in favour of the holders of Ordinary Shares in the Company on the register of members at such record dates as the directors may determine and other persons entitled to participate therein where the equity securities respectively attributable to the interests of the ordinary shareholders are proportionate (as nearly as may be) to the respective numbers of ordinary shares in the Company held or deemed to be held by them on any such record dates (which shall include the allotment of equity securities to any underwriter in respect of such issue or offer), subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with fractional entitlements or legal or practical problems arising under the laws of any overseas territory

or the requirements of any regulatory body or stock exchange or by virtue of shares being represented by depositary receipts or any other matter whatever; and

- b) the allotment of equity securities (otherwise than pursuant to sub-paragraph 7(a) above) to any person or persons up to an aggregate nominal amount of £18,524 (representing 20% of the issued ordinary share capital of the Company immediately following Admission),

provided that the authorities conferred by this Resolution shall expire at the conclusion of the next annual general meeting of the Company (unless previously renewed, varied or revoked by the Company), save that the Company may, before such expiry, make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of such offer or agreement notwithstanding that the power conferred hereby has expired and that all previous authorities under section 570 of the Companies Act be and they are hereby revoked (and in this resolution the expression “equity securities” and references to the “allotment of equity securities” shall bear the same respective meanings as in section 560 of the Companies Act).

### ORDINARY RESOLUTION

8. **THAT** the Directors be and are hereby authorised to

- a) establish and adopt the Company's new EIM share option scheme (the “**Scheme**”) the principal terms of which are summarised in the Appendix, and a copy of which is produced to the meeting and signed by the Chair for the purposes of identification;
- b) do all things which they may, in their discretion, consider appropriate, necessary or expedient to establish, operate, implement and give effect to the Scheme including making such modifications to the Scheme as they may consider appropriate to take account of the requirements of best practice and for the implementation of the Scheme and to approve the Scheme in the form as so modified and to do all such other acts and things as they may consider appropriate to give effect to such changes; and
- c) establish and adopt such schedules under the Scheme as they may consider necessary in relation to employees, directors, consultants or advisers in jurisdictions outside the UK, with such modifications as may be necessary or desirable to take account of local tax, exchange control or securities laws in overseas territories, provided that any cash or shares made available under such further plans are treated as counting against any limits on individual or overall participation in the Scheme.

Date 11 March 2026

BY ORDER OF THE BOARD  
**Darron Giddens**  
Company Secretary

*Registered office*  
CloudCoCo Group plc  
5 Fleet Place  
London  
EC4M 7RD

## EXPLANATORY NOTES TO THE NOTICE OF GENERAL MEETING

### Entitlement to attend and vote

1. Only those members registered on the Company's register of members at:
  - 6.00 p.m. on 25 March 2026; or,
  - if this meeting is adjourned, 6.00 p.m. on the day which is two days before the day of the meeting (excluding any part of a day that is not a Business Day),

shall be entitled to attend and vote at the meeting in accordance with Regulation 41 of the Uncertificated Securities Regulations 2001. Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.

### Appointment of proxies

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.
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 more than one share. To appoint more than one proxy please refer to the notes on the proxy form.

### Appointment of proxy using hard copy proxy form

5. The notes to the proxy form explain how to direct your proxy to vote on each Resolution or withhold their vote. To appoint a proxy using the proxy form, the form must be:
  - completed and signed;
  - sent or delivered to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY; and
  - received by Computershare Investor Services PLC by no later than 10.00 a.m. on 25 March 2026.
6. 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.
7. 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.

### Appointment of proxy by joint members

8. 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).

### Changing proxy instructions

9. To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut-off times for receipt of proxy appointments (see above) also apply in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.
10. Where you have appointed a proxy using the hard copy proxy form and would like to change the instructions using another hard copy proxy form, please contact Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY.
11. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

### Termination of proxy appointment

12. In order to revoke a proxy instruction, you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY.
13. In the case of a member which is a Company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the Company or an attorney for the Company.
14. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice.
15. The revocation notice must be received by Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY no later than 10.00 a.m. on 25 March 2026.

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

**Corporate representative**

17. A corporation which is a shareholder can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises powers over the same share.

**Other matters**

18. You may not use any electronic address (within the meaning of section 333(4) of the Act) provided in this notice or in any related documents (including the Chairman's letter and form of proxy) to communicate with the Company for any purposes other than those expressly stated.
19. Your personal data includes all data provided by you, or on your behalf, which relates to you as a shareholder, including your name and contact details, the votes you cast and your Reference Number (attributed to you by the Company). The Company determines the purposes for which and the manner in which your personal data is to be processed. The Company and any third party to which it discloses the data (including the Company's registrars) may process your personal data for the purposes of compiling and updating the Company's records, fulfilling its legal obligations and processing the shareholder rights you exercise.

## APPENDIX

### SUMMARY OF THE PRINCIPAL TERMS OF THE CLOUDCOCO GROUP ENTERPRISE MANAGEMENT INCENTIVES OPTION PLAN

#### 1. Introduction

The EMI Plan will be operated and administered by the Board.

The Company currently operates the adept4 Enterprise Management Incentive Share Option Plan (the “Existing EMI Plan”) and proposes to adopt a new Employee Option Scheme (the “Employee Option Scheme”), subject to shareholder approval.

The purpose of these arrangements is to enable the Company to grant share options over ordinary shares in the capital of the Company to selected employees and directors of the Group. Options may be granted under either the Existing EMI Plan or the Employee Option Scheme, at the discretion of the Board.

Options are intended to qualify as Enterprise Management Incentive (“EMI”) options under Schedule 5 of the Income Tax (Earnings and Pensions) Act 2003 (“ITEPA”), providing favourable tax treatment for eligible participants. Where an option does not qualify as an EMI option, it may instead be granted as a non-tax advantaged option..

#### 2. Eligibility

Options may be granted at the discretion of the Board to employees or directors of the Company or its qualifying subsidiaries.

To qualify for an EMI option, the individual must satisfy the statutory requirements under Schedule 5 to ITEPA, including that the individual:

- works at least 25 hours per week for the Group or 75% of their working time, and
- does not hold, directly or indirectly, a material interest (generally more than 30%) in the share capital of the Company.

#### 3. Grant of Options

Options may be granted by the Company through a written Option Agreement specifying, among other things:

- the grant date,
- the number of shares subject to the option,
- the exercise price,
- any performance conditions, and
- the vesting and lapse provisions applicable to the option.

Options are granted at the discretion of the Board for commercial purposes, including the recruitment and retention of key personnel. No payment is required for the grant of an option.

Options may not be granted after the tenth anniversary of the adoption date of the Plan.

#### 4. Dilution Limits

The Company may not grant options if doing so would result in the total number of Ordinary Shares issued or issuable under the Employee Option Scheme exceeding 25 per cent. of the Company’s issued share capital (on an undiluted basis).

In addition, under the EMI legislation:

- the total market value of shares subject to unexercised EMI options across the Company may not exceed £3 million, and

- the total market value of shares subject to EMI options held by any individual may not exceed £250,000 at the time of grant.

## 5. Exercise Price

The exercise price of an option is determined by the Board at the time of grant. Where options are intended to qualify as EMI options, the exercise price will normally be no less than the market value of the shares at the date of grant, which may be agreed with HM Revenue & Customs for EMI purposes.

### 5.1 Exercise Price Structure for Initial Awards

The Board intends that the initial awards under the Employee Option Scheme will be granted with a tiered exercise price structure designed to align management incentives with shareholder value creation over a three-year period. Each tranche will be issued based on actual Trading EBITDA generated in each year from grant.

Under this structure:

Tier	Number of Options	Exercise Price	Premium to Subscription Price
Initial Tranche in Year 1	40,000,000	0.120p	0%
Year 1 Tranche	Up to	0.165p	+38%
Year 2 Tranche	193,845,588	0.1875p	+56%
Year 3 Tranche	In total	0.2175p	+81%

The remaining options available under the scheme (up to the overall option pool) will be allocated across these tiers, with vesting linked to the achievement of defined Trading EBITDA performance milestones over the three-year period.

This ratchet structure ensures that participants only realise value where the Company delivers increasing levels of financial performance and share price appreciation.

Assuming full exercise of all options granted under the scheme, up to 233,845,588 new Ordinary Shares may be issued pursuant to the scheme, representing up to 25 per cent. of the Enlarged Share Capital.

## 6. Vesting and Exercise

Options will normally become exercisable on or after a "Normal Vesting Date", which is determined by the Board and specified in the relevant option agreement.

Unless otherwise determined by the Board, the Normal Vesting Date will not be earlier than the third anniversary of the grant date, although earlier exercise may be permitted in certain circumstances such as a change of control of the Company.

Options must be exercised no later than the tenth anniversary of the grant date, after which they will lapse if not exercised.

## 7. Performance Conditions

Options may be subject to performance conditions set by the Board at the time of grant.

Where applied, these conditions must be capable of being satisfied within ten years of the grant date and are intended to link the vesting of options to the achievement of challenging performance targets that enhance shareholder value.

The Board may vary or waive performance conditions where it considers that doing so would provide a fairer measure of performance.

## **8. Cessation of Employment**

If a participant ceases to be employed by the Group, their options will normally lapse unless the Board determines otherwise.

In certain circumstances, such as death, injury, ill-health, disability, retirement or redundancy, the option holder may be permitted to exercise the option for a limited period following cessation of employment (typically 90 days, or 12 months in the case of death).

## **9. Change of Control**

In the event of a change of control of the Company, the Board may permit option holders to exercise their options (to the extent determined by the Board) during a limited exercise period following the transaction.

Alternatively, options may be exchanged for equivalent options in the acquiring company, where the relevant statutory conditions are satisfied.

## **10. Adjustments and Amendments**

In the event of a variation of the Company's share capital (for example a rights issue, subdivision, consolidation or capitalisation issue), the Board may adjust the number of shares subject to options and/or the exercise price in order to maintain the economic value of the options.

The Board may amend the rules of the EMI Plan at any time, provided that any amendment does not adversely affect the rights of existing option holders without their consent.

