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If you have sold or otherwise transferred all of your holding of ordinary shares of £0.001 each in the capital of Satsuma Technology PLC (**Company**) (**Ordinary Shares**), please forward this document, together with the accompanying Form of Proxy, as soon as possible to the purchaser or transferee or to the stockbroker, bank manager or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee. However, such documents should not be distributed, forwarded to or transmitted in or into, any jurisdiction in which such act would constitute a violation of the relevant laws or regulations in such jurisdiction. If you have sold or otherwise transferred only part of your holding of Ordinary Shares, you should retain these documents and consult the stockbroker, bank manager or other agent through whom the sale or transfer was effected.

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Notice of Annual General Meeting

This document has been prepared for the purposes of complying with English law and the UK Listing Rules and the information disclosed may not be the same as that which would have been disclosed if this document had been prepared in accordance with the laws and regulations of any jurisdiction outside of England. This document does not constitute or form part of any offer or invitation to purchase, otherwise acquire, subscribe for, sell, otherwise dispose of or issue, or any solicitation of any offer to sell, otherwise dispose of, issue, purchase, otherwise acquire or subscribe for, any security. This document is not a prospectus, product disclosure statement or any other form of formal “disclosure document” for the purposes of the laws of any jurisdiction other than the United Kingdom, and is not required to, and does not, contain all the information which would be required in a disclosure document under the laws of any such jurisdiction. It has not been and will not be lodged or registered with any regulatory body or agency in any jurisdiction other than the United Kingdom.

This document should be read as a whole. Your attention is drawn, in particular, to the letter from the Chairman of the Company which is set out in this document and which contains the recommendations of the Directors in respect of the Resolutions set out in the Notice of Annual General Meeting referred to below.

Annual General Meeting and voting

Notice of the Annual General Meeting of the Company, to be held at the offices of Fladgate LLP at 16 Great Queen Street, London WC2B 5DG at 10.00 a.m. on 20 October 2026, is set out at the end of this document. A Form of Proxy for use in connection with the Resolutions to be proposed at the Annual General Meeting is enclosed. To be valid, the Form of Proxy 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, The Pavilions, Bridgwater Road, Bristol BS99 6ZY by no later than 10.00 a.m. on 16 October 2026.

Shareholders may also appoint a proxy electronically by visiting www.investorcentre.co.uk/eproxy.

Those Shareholders who hold Ordinary Shares through CREST may choose to appoint a proxy or proxies using CREST for the General Meeting and any adjournment(s) thereof by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf. Details of the CREST electronic appointment method are found in paragraph 4 of Part I of this document.

Completion and return of a Form of Proxy, registration of an electronic proxy appointment or completion and transmission of a CREST proxy instruction will not preclude members of the Company from attending and voting in person at the General Meeting should they so wish.

You are strongly encouraged to appoint a proxy and return the completed Form of Proxy or register an electronic proxy appointment or complete a CREST proxy instruction by the specified deadline.

Information regarding forward-looking statements

This document should be read in conjunction with the documents distributed by the Company through the Regulatory News Service of the London Stock Exchange.

This document contains certain statements which are matters that are not historical facts. Forward looking statements are identifiable by words such as “believe”, “expect”, “intend” and similar expressions. These statements reflect the Company’s current expectations concerning future events but actual results may differ materially from those indicated in this document. Any such forward-looking statements are subject to risks and uncertainties, including but not limited to the Bitcoin price, general economic conditions, acts of war or terrorism, changes in laws and regulations and their interpretation by government authorities and changes in financial or equity markets. These forward-looking statements do not amount to any representation that they will be achieved. They involve risks and uncertainties and relate to events and depend upon circumstances which may or may not occur in the future and there can be no guarantee of future performance. Undue reliance should not be placed on forward-looking statements which speak only as of the date of this document. Forward-looking statements in this document are current only as of the date on which such statements are made.

Subject to the requirements of the FCA, the London Stock Exchange, the UK Listing Rules and the Disclosure Guidance and Transparency Rules or applicable law, the Company does not undertake any obligation to update publicly or revise forward-looking statements, whether as a result of new information, future events or otherwise.

General

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

The contents of this document are not to be construed as legal, financial or tax advice. Each Shareholder should consult their own legal adviser, financial adviser or tax adviser for legal, financial or tax advice respectively.

Copies of this document will be available free of charge from the Company’s website at www.satsuma.digital/investors.

Definitions

Terms used in this document, including capitalised terms, are defined and explained in the section entitled “Definitions” Part II of this document.

PART I - LETTER FROM THE CHAIRMAN

SATSUMA TECHNOLOGY PLC

(Incorporated and registered in England and Wales with registered number 13279459)

Directors:

Ranald McGregor-Smith *(Executive Chairman)*
Clive Carver *(Executive Director)*
Jonathan Jachym *(Non-Executive Director)*
Nicholas Lee *(Non-Executive Director)*
Patrick Dean *(Non-Executive Director)*

Registered office:

9th Floor
16 Great Queen Street
London
WC2B 5DG

25 September 2026

To Shareholders and, for information only, to holders of warrants over ordinary shares in the Company

Dear Shareholder

Notice of Annual General Meeting

1. Introduction

I am pleased to report that the Company's Annual General Meeting will be held on 20 October 2026 at 10.00 a.m. at the offices of Fladgate LLP, 16 Great Queen Street, London, WC2B 5DG. The formal notice of the Annual General Meeting is set out in Part III of this document and contains the Resolutions to be considered and voted on at the meeting. The Board has set out further detail on the Resolutions in paragraph 3 below.

The annual reports and accounts for the Company for the year ended 28 February 2026 can be accessed from the Investors page of our website.

2. Update

On 20 July 2026, Shareholders voted to return substantially all of the Company's capital by way of a reduction of capital. That reduction of capital was approved by the High Court on 8 September 2026. The aggregate amount that is being returned to Shareholders, net of associated expenses and working capital, is £30,718,881.43 (being £0.002734 per B Share). Following the return of capital and after the costs expected to be incurred in closing down the Company's existing business, the Company will have approximately £2 million in cash at bank.

A consequence of the decision to return substantially all the Company's capital is the cancellation of the Company's listing on the Equity Shares (Commercial Companies) category of the Official List of the FCA and from the Main Market of the London Stock Exchange. As announced on 14 September 2026, the Company has extended the date on which delisting is expected to become effective until after the AGM in order for the Company to have the opportunity to seek a listing for its shares on an alternative trading venue, so that Shareholders may then be able to trade the shares that they hold in the Company.

In order to facilitate admission to trading on an alternative trading venue, Shareholders are being asked to approve a number of Resolutions at this meeting which go beyond the ordinary business of an annual general meeting, and I want to explain why the Board is putting them forward. Following the return of capital, the Company will have approximately £2 million in cash and no trading business. One alternative open to the Company would have been to wind it up and distribute that balance to Shareholders. That is not, however, the course which

Shareholders chose. The proposals put forward by a group of Shareholders, and approved by Shareholders in general meeting on 20 July 2026, were that the Company should return substantially all of its capital and continue as a company with cash, no debt and a clean balance sheet, rather than be wound up. The Resolutions are the steps required to put the Company in that position. They do not commit the Company to any particular transaction.

Having returned substantially all of its capital, the Company no longer meets the requirements of the Equity Shares (Commercial Companies) category of the Official List, and that listing is being cancelled. The Board intends to apply for the Ordinary Shares to be admitted to trading on an alternative trading venue better suited to the Company's revised size and carrying materially lower ongoing costs.

The Company's share capital has to be reorganised before it can issue any new shares in its new form. The Company currently has 11,235,874,700 Ordinary Shares in issue, each with a nominal value of £0.001. Following the return of capital, the Company's assets have been significantly reduced and so the theoretical share price of its ordinary shares based on its revised net assets per share is expected to be considerably lower than the nominal value of those shares. Section 580 of the Companies Act 2006 prohibits a company from allotting a share for less than its nominal value. The Company could therefore only issue new Ordinary Shares at a price of not less than £0.001 per share, which is materially more than the Company's likely share price. While such an issue would remain technically possible, the Board does not consider that any investor would be willing to subscribe on those terms. The practical consequence is that, as matters stand, the Company would not in a position to raise new money or to issue shares as consideration for an acquisition. Resolution 9 addresses this. It is a mechanical process and, except for Shareholders with *de minimis* holdings, it does not change the value of any Shareholder's holding.

The Board is seeking flexibility to act and therefore Resolutions 7 and 8 would give the Directors authority to issue shares, and to do so without first offering them to existing Shareholders. The authority sought is larger than a company of this kind would ordinarily seek, and I would rather set out the reason than leave Shareholders to draw their own conclusions. If the Company is to be used, it is likely to be through a transaction in which new shares are issued as consideration for a new asset or business, and the Board wishes to be able to act without the delay and expense of convening a further meeting simply to obtain the authority. If the authority were exercised in full, and no existing Shareholder took part, existing Shareholders would together hold approximately 40 per cent. of the Company's enlarged ordinary share capital.

Taken together, the Resolutions would leave the Company as a listed shell with cash, no debt and no trading business, available to be used for a transaction. A company in that position does not need a board constituted to run a main market operating business, and any transaction is in any event likely to bring with it directors of its own. As part of that transition, I together with Clive Carver and Jonathan Jachym have agreed not to stand for re-election and will leave the board at the end of the AGM. Patrick Dean and Nicholas Lee will, subject to their re-appointment at the AGM, remain as directors with a view to implementing a revised strategy for the Company. Reducing the size of the Board also lowers the Company's running costs materially at a point when preserving cash matters.

If the proposed admission to trading on an alternative trading venue proceeds, the Company's strategy will be to undertake an acquisition or merger, or a series of acquisitions or mergers, or to finance and/or invest in securities or businesses, with an initial focus on the technology sector.

3. Resolutions

The following paragraphs provide background information to the business of the meeting.

Under the Companies Act 2006, where the net assets of a public company are half or less of its called-up share capital, the directors must call a general meeting of the company to consider

whether any, and if so what, steps should be taken to deal with the situation. This situation has arisen as a result of the return of capital referred to above. No resolution will be put to the AGM regarding this matter.

Resolutions 1 to 7 inclusive are proposed as ordinary resolutions, requiring approval of the majority of the Shareholders entitled to vote and voting in person or by proxy, or where a corporation, by a duly authorised representative at the AGM. Resolutions 8 to 11 inclusive will be proposed as special resolutions requiring approval of 75 per cent of those Shareholders entitled to vote and voting in person or by proxy, or where a corporation, by a duly authorised representative at the AGM.

All Resolutions will be taken on a poll which means that all Shareholders present in person or by proxy or corporation present by a duly authorised representative are entitled to one vote for each ordinary share held.

Resolution 1 - Report and accounts

The directors of a public company are required to lay before the Shareholders 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 period. The Company proposes, as an ordinary resolution, Resolution 1 to receive the annual report and audited consolidated accounts of the Company for the financial period ended 28 February 2026.

Resolution 2 - Directors' remuneration report

The Company must prepare a directors' remuneration report for the financial period ended 28 February 2026 to be approved by Shareholders. The Company is seeking this approval by proposing, as an ordinary resolution, Resolution 2. The vote on Resolution 2 is advisory only; no entitlement of a director to remuneration is conditional on Resolution 2 being passed.

Resolutions 3 and 4 - Re-appointment of auditors and remuneration

For each financial period in respect of which auditors are to be appointed, the Company is required to appoint auditors before the end of the general meeting at which the annual reports and accounts for the previous financial period are laid before members. PKF Littlejohn LLP has indicated willingness to continue as the Company's auditor. Resolutions 3 and 4 are ordinary resolutions to re-appoint them and give the directors the discretion to determine their remuneration.

Resolutions 5 and 6 - Re-appointment of directors

In accordance with the Company's articles of association, each director appointed by the Board shall hold office only until the earlier to occur of the close of the next following annual general meeting and someone being appointed in his stead at that meeting. Accordingly, Resolutions 5 and 6 are proposed to re-appoint Patrick Dean and Nicholas Lee as directors, they having been appointed by the Board on 7 April 2026. Brief biographical details are set out below:

Nicholas Lee has extensive investment banking and capital markets experience and is actively involved in public markets. Having read Engineering at St. John's College, Cambridge, he commenced his career at Coopers & Lybrand where he qualified as a chartered accountant. He then joined Dresdner Kleinwort, where he worked in the corporate finance department advising a range of companies across a number of different sectors. When he left in 2009, he was a Managing Director and Head of Investment Banking for Dresdner Kleinwort's hedge fund/alternative asset manager clients. Since then, he has been actively involved with a number of listed companies across a number of different sectors.

Patrick ("Paddy") Dean has over 25 years' experience in financial markets. After commission service in the British Army, he joined Exco in the IDB market broking interest rate options. After moving to TFS he worked in the equity options market in London for 15 years before heading to Hong Kong to establish and manage their pan-Asian desks. He returned to London in 2010

as a partner with Shard Capital managing the European power options team and as a member of their board. He is also a director of Linnaeus Merchant Capital Ltd.

Resolution 7 - Directors' authority to allot shares

Resolution 7 is an ordinary resolution that relates to the authorisation for the directors to allot equity securities up to a maximum nominal value of £16,853,812 (assuming that the Capital Reorganisation set out below is implemented) this being an amount equal to approximately 150% of the aggregate nominal value of the ordinary share capital of the Company in issue on 24 September 2026 (being the latest practicable date prior to the publication of this document). This authority is in addition to any authorities under which options or warrants have been granted prior to the AGM. As at the date of this document, the Company holds no shares in treasury. The Directors have no present intention of exercising this authority. This authority will expire on the earlier of 15 months after the passing of the resolution or on the conclusion of the Annual General Meeting of the Company to be held in 2027.

Resolution 8 - Disapplication of statutory pre-emption rights

The Directors currently have the power, in certain circumstances, to allot equity securities for cash other than in accordance with statutory pre-emption rights (which require a company to offer all allotments for cash first to existing shareholders in proportion to their holdings). This power is due to expire at the conclusion of the AGM.

The Directors are seeking, by Resolution 8 which is a special resolution, to renew this power to apply in circumstances where:

- a) the allotment takes place in connection with a rights issue or other pre-emptive offer; or
- b) the allotment is limited to a maximum nominal amount of £16,853,812, representing approximately 150% of the nominal value of the issued ordinary share capital of the Company as at 24 September 2026, being the latest practicable date before publication of this document.

If approved by Shareholders, these powers will expire on the earlier of 15 months after the passing of the resolution or on the conclusion of the Annual General Meeting of the Company to be held in 2027.

Resolution 9 – Capital reorganisation

The Board is proposing to reorganise the Company's share capital in order to simplify and rationalise the Company's share structure and its register of members. The reorganisation will comprise three steps: first, the Board will issue a further 100 shares at par so that the issued share capital is divisible by 200; secondly, it is proposed to consolidate the Ordinary Shares on the basis of one new consolidated ordinary share of £0.20 (**Consolidated Share**) for every 200 Existing Ordinary Shares; and thirdly, the subdivision of every Consolidated Share into one new ordinary share of £0.001 (**New Ordinary Share**) and one new deferred share of £0.199 (**Deferred Share**).

As explained in paragraph 2 above, the reorganisation is not simply a tidying exercise. Its purpose is to reduce the total number of ordinary shares, to keep the nominal value of the shares as is and to increase the theoretical share price of a New Ordinary Share to a level above its nominal value so that the Company is able to issue shares again. The consolidation reduces the number of shares in issue and produces a theoretical share price expressed in whole pence rather than a fraction of a penny. The sub-division then moves almost all of the nominal value into a new class of Deferred Share. The Deferred Shares carry no voting rights, no right to receive dividends and, in practice, no economic value; they exist only to hold the nominal value removed from the Ordinary Shares, and the Company may in due course acquire and cancel them for a nominal sum. A Shareholder's proportionate interest in the Company is unchanged by the reorganisation, except for the effect of fractional entitlements described below.

The Deferred Shares will have no dividend or voting rights and, upon a return of capital, the right only to receive the amount paid up thereon after the holders of ordinary shares in the capital of the Company have received the aggregate amount paid up thereon plus £1,000 per share. No certificates will be issued for the Deferred Shares and CREST accounts will not be credited with Deferred Shares. The Deferred Shares will not be admitted to trading on any exchange.

The Resolution includes provision to adjust the aggregate nominal value of the share authorities contained in Resolutions 7 and 8 which is to avoid making the resolutions inter-conditional whilst ensuring that the share authorities reflect the capital reorganisation, if approved.

Subject to Resolution 9 being passed, it is expected that the Existing Ordinary Shares will remain admitted to trading, and capable of settlement in CREST, until the close of business on 20 October 2026 when, in the case of Existing Ordinary Shares held in certificated form, the register will be closed for transfers. The registration of uncertificated holdings in respect of Existing Ordinary Shares will be disabled. The record date for the consolidation of the Existing Ordinary Shares and the sub-division of the Consolidated Shares will be 6.00 p.m. on 20 October 2026. It is expected that the listing of the New Ordinary Shares on the Equity Shares (Commercial Companies) category of the Official List of the FCA and that the admission of the New Ordinary Shares to trading on the Main Market of the London Stock Exchange, will become effective on 21 October 2026 and that the New Ordinary Shares will be admitted to trading with effect from 8.00 a.m. on 21 October 2026 (**Admission**). Admission is a technical step to reflect the capital reorganisation on the register and on the Official List; it does not mean that the Company's shares will continue to be traded on the Main Market. As explained above, the listing of the Ordinary Shares on the Equity Shares (Commercial Companies) category of the Official List and their admission to trading on the Main Market of the London Stock Exchange are expected to be cancelled shortly after the AGM. Whether Shareholders are able to trade their New Ordinary Shares following that cancellation will depend on the Company securing an admission to trading on an alternative trading venue, and there can be no certainty that such an admission will be obtained or as to its timing.

Because individual holdings will not in every case divide evenly by the consolidation ratio, certain shareholders will be left with fractional entitlements. Any such fractions will be aggregated and sold with the relevant shareholders receiving a cash payment in respect of their fractional entitlements, rather than a fraction of a New Ordinary Share, provided such amount (net of expenses) is more than £5.00. As permitted by the UK Listing Rules, any such proceeds of £5.00 or less will be retained for the benefit of the Company.

Shareholders holding fewer than 200 Existing Ordinary Shares at the Record Time will not receive any New Ordinary Shares. Because the value of their fractional entitlement will be less than £5.00 they will not receive a cash payment either, and the proceeds will be retained for the benefit of the Company. Shareholders in that position who wish to retain an interest in the Company should consider their position, and may wish to consult their own independent financial adviser, before the Record Time.

It is intended that new share certificates will be sent to shareholders, who hold their shares in certificated form, following Admission. These new share certificates will replace existing share certificates. Definitive certificates for the New Ordinary Shares to be issued in certificated form are expected to be dispatched by post no later than 3 November 2026. Temporary documents of title will not be issued. Pending despatch of definitive share certificates, transfers of New Ordinary Shares held in certificated form will be certified against the register held by the Company's registrars. Shareholders who hold their Existing Ordinary Shares in uncertificated form are expected to have their CREST accounts credited with the New Ordinary Shares as soon as possible after 8.00 a.m. on 21 October 2026.

The current ISIN (GB00BMFCRZ80) and SEDOL Code (BMFCRZ8) in relation to Existing Ordinary Shares is expected to be disabled in CREST at 6.00 p.m. on 20 October 2026. A new ISIN and SEDOL Code in relation to the New Ordinary Shares will be announced in due course.

Resolution 9 is a special resolution.

Resolution 10 – Notice of general meetings

The Company, being admitted to trading on the Main Market of London Stock Exchange PLC, can call a general meeting (that is not an annual general meeting) on not less than 14 days' notice if a resolution reducing the period of notice was passed at the last annual general meeting or a general meeting held since the last annual general meeting (as the case may be). The effect of this is that the Directors will have the ability to call a general meeting on not less than 14 days' notice. Resolution 10 is a special resolution.

Resolution 11 – Amendment of articles

Resolution 11 is a special resolution to amend article 30.1 of the Company's articles of association to remove the monetary cap on fees payable to the Directors. The cap is a legacy provision which has not been revisited since it was adopted and is no longer consistent with market practice, under which the fees payable to the directors of a listed company are determined by the Board rather than limited by a fixed cash ceiling in the articles. This amendment is proposed to bring those arrangements into line with market practice.

A redlined copy of the revised articles of association is available on the Company's website. The full terms of the proposed amendment are set out in the text of Resolution 11 below and a copy of the articles of association as proposed to be amended will be available for inspection at the offices of Fladgate LLP, 16 Great Queen Street, London, WC2B 5DG for at least 15 minutes before and during the Annual General Meeting and on the National Storage Mechanism from the date of this document.

4. Action to be taken

A Form of Proxy for use in connection with the Resolutions to be proposed at the Annual General Meeting has been sent to Shareholders. To be valid, your Form of Proxy should be completed, signed and returned in accordance with the instructions printed on it as soon as possible and, in any event, so as to be received by the Company's Registrar, Computershare, by no later than 10.00 a.m. on 16 October 2026.

Alternatively, Shareholders may wish to register their proxy vote online by going to Computershare's website, www.investorcentre.co.uk/eproxy, and following the instructions. Shareholders will require their Control Number, Shareholder Reference Number (SRN) and Personal Identification Number (PIN) printed on the Form of Proxy to complete the procedure.

If you are a Shareholder that holds your Ordinary Shares in CREST, you may appoint a proxy by completing and transmitting a CREST proxy instruction form so that it is received by Computershare (under CREST participant ID 3RA50) by no later than 10.00 a.m. on 16 October 2026. The time of receipt will be taken to be the time from which Computershare is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

The completion and return of a Form of Proxy, registration of an electronic proxy appointment or completion and transmission of a CREST proxy instruction will not prevent Shareholders from attending the Annual General Meeting and voting in person if they wish to do so.

5. Overseas Shareholders

It is the responsibility of any person receiving a copy of this document outside of the United Kingdom to satisfy themselves as to the full observance of the laws and regulatory requirements of the relevant territory in connection therewith, including obtaining any governmental or other consents which may be required or observing any other formalities required to be observed in such territory and paying any other issue, transfer or other taxes due in such territory. Persons

(including, without limitation, nominees and trustees) receiving this document should not send it into any jurisdiction when to do so would, or might, contravene local securities laws or regulations.

6. Recommendation

The Directors consider that all the resolutions to be proposed at the AGM are in the best interests of the Company and its members as a whole. The Directors unanimously recommend that you vote in favour of all the proposed resolutions, as they intend to do in respect of their own beneficial holdings.

The results of the AGM will be announced through a Regulatory Information Service and on the Company's website at www.satsuma.digital/investors as soon as possible after the meeting has been held.

Yours faithfully,

Ranald McGregor-Smith

Executive Chairman

PART II - DEFINITIONS

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

Annual General Meeting or AGM	the annual general meeting of the Company to be held at the offices of Fladgate LLP, 16 Great Queen Street, London, WC2B 5DG at 10.00 a.m. on 20 October 2026, or any adjournment thereof, notice of which is set out in Part III of this document.
Board or Directors	the directors of the Company whose names are set out in Part I of this document.
CA 2006	Companies Act 2006 (as amended from time to time).
Company	Satsuma Technology PLC, a company incorporated in England under company number 13279459 whose registered office is at 16 Great Queen Street, London, WC2B 5DG.
Computershare	the Company's registrar, Computershare Investor Services PLC of The Pavilions, Bridgwater Road, Bristol BS99 6ZY.
Consolidated Shares	ordinary shares of £0.20 each in the capital of the Company.
CREST	the relevant system (as defined in the CREST Regulations) in respect of which Euroclear is the operator (as defined in the CREST Regulations).
CREST Regulations	the Uncertificated Securities Regulations 2001 (SI 2001 No. 3755), as amended.
Deferred Share	deferred shares of £0.199 each in the capital of the Company.
Euroclear	Euroclear UK & International Limited.
FCA	Financial Conduct Authority.
Form of Proxy	the form of proxy for use by Shareholders in connection with the Annual General Meeting.
London Stock Exchange	London Stock Exchange PLC.
Main Market	the London Stock Exchange's main market for listed securities.
New Ordinary Shares	the ordinary shares of £0.001 each in the capital of the Company arising on the sub-division of the Consolidated Shares pursuant to Resolution 9.
Notice	the notice of the Annual General Meeting set out in Part III of this document.
Ordinary Shares or Existing Ordinary Shares	the ordinary shares of £0.001 each in the capital of the Company.

Overseas Shareholders	Shareholders who are not resident in the United Kingdom or who are citizens, residents or nationals of a country other than the United Kingdom or who have a registered address which is not in the United Kingdom. For the avoidance of doubt, Shareholders who are not resident in the United Kingdom include Shareholders who are resident in the Channel Islands or the Isle of Man.
Resolutions	the resolutions set out in the Notice to be proposed at the Annual General Meeting.
Shareholders	holders of Ordinary Shares and Shareholder shall mean any one of them.
UK Listing Rules	the UK Listing Rules published by the FCA.
United Kingdom	the United Kingdom of Great Britain and Northern Ireland.

PART III - NOTICE OF ANNUAL GENERAL MEETING

SATSUMA TECHNOLOGY PLC

(Incorporated and registered in England and Wales with registered number 13279459)

Notice is given that the Annual General Meeting of the members of Satsuma Technology PLC (**Company**) will be held at the offices of Fladgate LLP, 16 Great Queen Street, London, WC2B 5DG, United Kingdom at 10.00 a.m. on 20 October 2026 for the purposes of considering the fact that the net assets of the Company are half or less of its called-up share capital and considering and, if thought fit, passing the following ordinary and special resolutions.

Ordinary Resolutions

Report and accounts

1. To receive the audited consolidated accounts of the Company for the financial period ended 28 February 2026 together with the auditors' and directors' reports on those accounts.

Directors' remuneration report

2. To approve the directors' remuneration report for the financial period ended 28 February 2026 set out in the audited accounts for the financial period ended 28 February 2026.

Reappointment of Auditors

3. To reappoint PKF Littlejohn LLP as auditors of the Company to hold office until the conclusion of the next general meeting of the Company at which accounts are laid before the Company.

Auditors' remuneration

4. To authorise the directors to fix the auditors' remuneration.

Reappointment of Directors

5. To reappoint Nicholas Lee as a director of the Company.
6. To reappoint Patrick Dean as a director of the Company.

Directors' authority to allot shares – general authority

7. That:
 - 7.1 the Directors be generally and unconditionally authorised pursuant to section 551 Companies Act 2006 (**CA 2006**) to issue and allot shares in the Company or grant rights to subscribe for or to convert any security into shares of the Company (**Rights**) up to an aggregate nominal amount of £16,853,812, provided that this authority will, unless previously renewed, varied or revoked, expire 15 months after the date on which this resolution is passed or, if earlier, at the conclusion of the next annual general meeting of the Company except that the Company may, before such expiry, make offers or agreements which would or might require Rights to be allotted or granted after such expiry and the Directors may allot or grant Rights in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired; and
 - 7.2 this authority revokes and replaces all unexercised authorities previously granted to the Directors to allot or grant Rights, but without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made pursuant to such authorities.

Special resolutions

Disapplication of pre-emption rights

8. That, subject to the passing of resolution 7:
- 8.1 in accordance with section 570 CA 2006, the directors be given the general power to allot equity securities (as defined in section 560 CA 2006) for cash, pursuant to the authority conferred by resolution 7 for cash as if section 561(1) CA 2006 did not apply to any such allotment. This power is limited to:
 - 8.1.1 (subject to such exclusions or other arrangements as the board of directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in, or under, the laws of any territory or the requirements of any regulatory body or stock exchange) the allotment of equity securities in connection with an offer by way of a rights issue;
 - 8.1.1.1 to the holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings; and
 - 8.1.1.2 holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary,
 - 8.1.2 the allotment (otherwise than pursuant to paragraph 8.1.1) of equity securities up to an aggregate nominal amount of £16,853,812; and
 - 8.2 the directors may, for the purposes of 8.1, impose any limits or restrictions and make any arrangements which they consider necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or any regulatory body or stock exchange;
 - 8.3 the power granted by this resolution will expire 15 months after the date on which this resolution is passed or, if earlier, at the conclusion of the next annual general meeting of the Company (unless previously renewed, varied or revoked by the Company prior to or on such date) except that the Company may, before such expiry, make offers or agreements which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities pursuant to any such offer or agreement notwithstanding that the power conferred by this resolution has expired; and
 - 8.4 this resolution revokes and replaces all unexercised powers previously granted to the directors to allot equity securities as if section 561(1) CA 2006 did not apply but without prejudice to any allotment of equity securities already made, offered or agreed to be made pursuant to such authorities.

Capital reorganisation

9. That, conditional upon and with effect from 6.00 p.m. on 20 October 2026, or such later time and date as the Directors may determine and notify by announcement through a Regulatory Information Service (**Record Time**):
- 9.1 every 200 fully paid ordinary shares of £0.001 each in the capital of the Company (**Existing Ordinary Shares**) be consolidated into one fully paid ordinary share of £0.20 each in the capital of the Company (each being a **Consolidated Share**);

- 9.2 every Consolidated Share is sub-divided and reclassified into one ordinary share of £0.001 each (**New Ordinary Share**) and one deferred share of £0.199 each in the capital of the Company (**Deferred Share**);
- 9.3 each New Ordinary Share will have the same rights and restrictions as the Existing Ordinary Shares and each Deferred Share will have the rights and restrictions set out in article 7 of the Company's articles of association; and
- 9.4 the aggregate nominal amounts referred to in Resolutions 7.1 and 8.1.2 be reduced by a factor of two hundred, so that each such amount is £84,269.

Notice of meetings

10. That, a general meeting of the Company, other than an annual general meeting, may be called on not less than 14 clear days' notice.

Amendment of articles

11. That, article 30.1 of the Company's articles of association be deleted and replaced by:
"The Directors are entitled to fees (in addition to salaries) at such rate or rates as may from time to time be determined by the Board. In the case of an executive Director, such fees are payable to them in addition to their remuneration as an executive Director."

By order of the Board
Scott Kaintz
Company Secretary
25 September 2026

Registered office:
9th Floor
16 Great Queen Street
London
WC2B 5DG

NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING:

Entitlement to attend and vote

1. The only members entitled to attend and vote at the meeting are those who are registered on the Company's register of members at:
 - (a) 6.30 p.m. on 16 October 2026; or
 - (b) if the meeting is adjourned, at close of business on the day two days (excluding any day or part of a day that is not a working day) prior to the adjourned meeting.

Appointment of proxies

2. As a member of the Company, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the 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 must appoint your own choice of proxy (not the chairman) and give your instructions directly to the relevant person.
4. You may appoint more than one proxy provided that each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, you must complete a separate proxy form for each proxy and specify against the proxy's name the number of shares over which the proxy has rights. If you are in any doubt as to the procedure to be followed for the purpose of appointing more than one proxy you must contact the Company's registrars, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY. If you fail to specify the number of shares to which each proxy relates or specify a number of shares greater than that held by you on the record date, proxy appointments will be invalid.
5. If you do not indicate to your proxy how to vote on any resolution, your proxy will vote or abstain from voting at their discretion. Your proxy will vote (or abstain from voting) as they think fit in relation to any other matter which is put before the meeting. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against a resolution.

Appointment of a proxy electronically

6. A Shareholder may appoint a proxy electronically by visiting www.investorcentre.co.uk/eproxy. To access the service, you will need the Control Number, your Shareholder Reference Number (SRN) and Personal Identification Number (PIN) shown on the Form of Proxy, email notification of this document (if we communicate with you electronically), or you can visit the mobile site via the QR Code contained on the Form of Proxy.

Appointment of a proxy using the hard copy proxy form

7. The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote.
8. To appoint a proxy using the proxy form, it must be:
 - (a) completed and signed;
 - (b) sent or delivered to the Company's registrars, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY; and

- (c) received by the Company's registrars no later than 10.00 a.m. on 16 October 2026. 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.
9. 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.
10. The Company, pursuant to regulation 41 of The Uncertificated Securities Regulations 2001 (SI 2001/3755), specifies that only those ordinary shareholders registered in the register of members of the Company by 6.30 p.m. on 16 October 2026 or, if the meeting is adjourned, in the register of members 48 hours (excluding non-business days) before the date of any adjourned meeting will be entitled to attend or vote at the meeting in respect of the number of Ordinary Shares registered in their name at that time. Changes to entries on the register of members after that time will be disregarded in determining the rights of any person to attend or vote at the meeting.

Appointment of proxies through CREST

11. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) by using the procedures described in the CREST Manual. CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
12. In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (a CREST Proxy Instruction) must be properly authenticated in accordance with Euroclear UK & International Limited's (**EUI**) specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the issuer's agent (ID: 3RA50) by 10.00 a.m. on 16 October 2026. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.
13. CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as is necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
14. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001 (SI 2001/3755).

Appointment of proxy by joint members

15. In the case of joint holders of shares, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder (being the first named holder in respect of the shares in the Company's register of members) will be accepted.

Changing proxy instructions

16. To change your proxy instructions simply submit a new proxy appointment using the methods set out in paragraphs 8 or 12 above. Note that the cut off time for receipt of proxy appointments specified in those paragraphs also applies in relation to amended instructions. Any amended proxy appointment received after the specified cut off time will be disregarded.
17. 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 the Company's registrar as indicated in paragraph 4 above.
18. 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 appointments

19. 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 the Company's registrar as indicated in paragraph 4 above. 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. 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.
20. The revocation notice must be received by the Company no later than 10.00 a.m. on 16 October 2026.
21. If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to paragraph 22 below, your proxy appointment will remain valid.
22. Appointment of a proxy does not preclude you from attending the meeting and voting in person. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.

Corporate representatives

23. A corporation, which is a member, 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.

Nominated persons

24. Any persons to whom this notice is sent who are nominated under s 146 CA 2006 to enjoy information rights (**Nominated Persons**) may have a right under an agreement between them and the member by whom they were nominated to be appointed (or to have someone else appointed) as a proxy for the meeting. If Nominated Persons do not have such a right or do not wish to exercise it, they may have a right under any such agreement to give instructions to the member by whom they were nominated as to the exercise of voting rights.
25. The statement of members' rights in relation to the appointment of proxies above does not apply to Nominated Persons. The rights described in those paragraphs can only be exercised by members of the Company.
26. While Nominated Persons have been nominated to receive general shareholder communications directly from the Company, their main contact on matters relating to their investments in the Company shall continue to be the registered member of the

Company who nominated them or, as applicable, the custodian or broker who administers their investments in the Company on their behalf.

Issued shares and total voting rights

27. As at close of business on 24 September 2026, the Company's issued share capital comprised 11,235,874,700 ordinary shares of nominal value £0.001 each. The Company has no shares in treasury. Each ordinary share carries the right to one vote at a general meeting of the Company. Therefore, the total number of voting rights in the Company as at close of business on 24 September 2026 is 11,235,874,700.

Communication

28. You may not use any electronic address provided either in this notice of meeting or any related documents (including the document within which this notice of meeting is incorporated and the proxy form) to communicate with the Company for any purposes other than those expressly stated.

Publication of results

29. As soon as practicable after the meeting, the results of the voting at the meeting and the number of proxy votes cast for and against, and the number of votes withheld, in respect of each resolution will be announced via a Regulatory Information Service and also placed on the Company's website at www.satsuma.digital/investors.