

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this document or as to the action you should take, you are recommended to immediately seek your own independent financial advice from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended), if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser in a territory outside the United Kingdom.

If you have sold or otherwise transferred all of your holding of ordinary shares of £0.001 each in the capital of Cellular Goods 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.

CELLULAR GOODS PLC

(Incorporated and registered in England and Wales with registered number 11537452)

Notice of Annual General Meeting and Letter from the Chairman

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 recommendations that you **vote in favour of** all of the Resolutions set out in the Notice of Annual General Meeting referred to below.

Notice of an Annual General Meeting of the Company, to be held at the offices of Fladgate LLP at 16 Great Queen Street, London WC2B 5DG at 12:00 p.m. on 7 January 2022, is set out at the end of this document. To be valid, the accompanying Form of Proxy should be completed, signed and returned as soon as possible and, in any event, so as to reach the Company **by no later than 12.00 p.m. on 5 January 2022**. Completion and return of a Form of Proxy will not preclude members of the Company from attending and voting in person at the Annual General Meeting should they so wish.

Shareholders in the Nominee Service must complete the enclosed Form of Instruction. If you or someone appointed by you wish to attend the Meeting then please ensure that your or his/her name is entered in the box provided on the back of the form. This will enable Computershare Company Nominees Limited (CCNL) to appoint you as a proxy to attend, speak and vote at the AGM. If you are not attending the meeting then please complete the form leaving the appointment box blank. You will then be deemed to instruct CCNL to appoint the Chairman of the AGM to vote on your behalf. Please read the additional notes on the Form of Instruction before completing the form, which must be returned to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY not later than 12.00 p.m. on Tuesday 4 January 2022.

Copies of this document will be available free of charge from the Company's website at <https://www.cellulargoods.co/investors#Overview>.

This document is not a prospectus and it does not constitute or form part of any offer or invitation to purchase, acquire, subscribe for, sell, dispose of or issue, or any solicitation of any offer purchase, acquire, subscribe for, sell, dispose of or issue, any security.

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

PART I - LETTER FROM THE CHAIRMAN

CELLULAR GOODS PLC

(Incorporated and registered in England and Wales with registered number 11537452)

Directors:

Peter Wall *(Non-Executive Chairman)*
Alexis Abraham *(Executive Director and CEO)*
Eric Chang *(Executive Director and COO)*
Simon Walters *(Executive Director and CFO)*
Darcy Taylor *(Non-Executive Director)*
Ross Connolly *(Non-Executive Director)*
David Gardner *(Non-Executive Director)*

Registered office:

9TH Floor
16 Great Queen Street
London
WC2B 5DG

3 December 2021

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

Dear Shareholder

Notice of Annual General Meeting

1. Annual General Meeting

I am pleased to report that the Company's Annual General Meeting will be held on 7 January 2022 at 12:00 p.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 on page 7 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 Part III of this document.

The annual report and accounts for the Group for the period ended 31 August 2021, have previously been sent to Shareholders. They can also be accessed from the "Investors" page of our website, <https://www.cellulargoods.co/>

2. Action to be taken

Shareholders will find enclosed with this document a form of proxy for use at the Annual General Meeting. You are requested to complete, sign and return the form of proxy to the Company's registrars, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY as soon as possible but, in any event so as to arrive by no later than 48 hours (excluding any day or part of a day that is not a working day) before the time and date of the meeting. The completion and return of a form of proxy will not preclude you from attending the meeting and voting in person should you wish to do so.

If you would like to vote on the proposed resolutions, you may appoint a proxy in one of the following ways:

- Via the CREST electronic proxy appointment service (for CREST members); or
- By completing the enclosed form of proxy and returning it to our registrars Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY, as soon as possible. The form of Proxy must be received by 12:00 p.m. on 5 January 2022, being 48 hours before the GM (excluding any day or part of a day that is not a working day).

3. Overseas Shareholders

It is the responsibility of any person receiving a copy of this document outside of the United Kingdom to satisfy himself/herself 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.

4. Recommendation

Each member of the Board who holds shares in the Company intends to vote in favour of each of the Resolutions in respect of their own beneficial holdings. The Directors therefore strongly encourage and unanimously recommend you **vote in favour of** the Resolutions.

Yours faithfully

Peter Wall
Non-Executive Chairman

PART II - DEFINITIONS

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

Act	Companies Act 2006 (as amended from time to time).
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 on 7 January 2022 at 12:00 p.m., or any adjournment thereof, notice of which is set out on page 7 of this document.
Board or Directors	the directors of the Company whose names are set out on page 2 of this document.
Company	Cellular Goods PLC, a company incorporated in England under company number 11537452 whose registered office is at 9 th Floor, 16 Great Queen Street, London, WC2B 5DG, United Kingdom.
FCA	Financial Conduct Authority.
Form of Proxy	the form of proxy for use by Shareholders in connection with the Annual General Meeting which accompanies this document.
Listing Rules	the Listing Rules, as published and amended from time to time by the FCA.
London Stock Exchange	London Stock Exchange PLC.
Notice	the notice of the Annual General Meeting set out in Part IV of this document.
Ordinary Shares	the ordinary shares of £0.001 each in the capital of the Company.
Resolutions	the resolutions to be considered at the Annual General Meeting as set out in the Notice.
Shareholders	holders of Ordinary Shares and Shareholder shall mean any one of them.
United Kingdom	the United Kingdom of Great Britain and Northern Ireland.

PART III – EXPLANATORY NOTES TO THE BUSINESS OF THE AGM

The following explanatory information is provided by way of background to the business of the meeting.

Resolutions 1 to 9 are proposed as ordinary resolutions. This means that for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Resolutions 10 to 12 are proposed as special resolutions. This means that for this resolution to be passed, at least three quarters of the votes cast must be in favour of it.

Resolution 1: Receive accounts

The Company will put the accounts for the year ended 31 August 2021 and the reports of the Directors and the auditors to shareholders.

Resolutions 2 and 3: Director's Remuneration Policy

As a company admitted to the Standard segment of the Official List of the UK Listing Authority the Company must:

- a. prepare a directors' remuneration report for the year ended 31 August 2021; and
- b. have a forward looking directors' remuneration policy in place,

each of which is to be approved by the shareholders.

The Company is seeking this approval by proposing, as an ordinary resolution, Resolutions 2. The vote on Resolution 2 is advisory only; no entitlement of a director to remuneration is conditional on Resolution 2 being passed.

A new directors' remuneration policy is set out in the audited accounts for the year ended 31 August 2021. It will come into effect once Resolution 3 is passed and will expire at the Company's AGM to be held in 2024 (at which shareholder approval will be sought for a new forward looking director's remuneration policy).

Resolutions 4, 5 and 6: Re-appointment of directors

In accordance with the Company's articles of association, each director must retire at (i) the first annual general meeting following their appointment (if appointed by the board) and (ii) the third annual general meeting after the annual general meeting or general meeting at which they were appointed. Simon Walters, Ross Connolly and David Gardner were appointed by the board following the Company's last AGM, and as such must retire and seek re-appointment.

Resolutions 4, 5 and 6 will be proposed as an ordinary resolutions. The board believes that Simon Walters, Ross Connolly and David Gardner continue to be vital to the Company's success, make a positive contribution to the board and demonstrates the utmost commitment to their roles.

Resolutions 7 and 8: Auditors re-appointment and remuneration

Shareholders will be asked to confirm the re-appointment of PKF Littlejohn LLP as auditors of the Company and to grant authority to the Directors to determine their remuneration.

Resolution 9: General authority to allot relevant shares

This is an ordinary resolution to authorise the Directors to allot up to 168,250,000 shares, equivalent to approximately one third of the issued share capital of the Company.

Resolution 10: Dis-application of pre-emption rights

This resolution is proposed, as a special resolution, to authorise the Directors, by the dis-application of section 561(1) Companies Act 2006, to use the authority granted to them under resolution 9 to issue equity securities for cash as set out below, without first being required to offer such securities to existing shareholders of the Company in proportion to their existing holdings:

- (i) in connection with a rights issue, to:
 - a. existing holders of ordinary shares in proportion (as nearly as may be practicable) to their existing holdings; and
 - b. holders of other equity securities as required by the rights attaching to those securities or as the directors may determine;
- (ii) in any other circumstances, in respect of up to 75,712,500 shares, equivalent to approximately 15% of the issued share capital of the Company.

Resolution 11: Notice of general meetings

The Company, being admitted to the Main Market of the 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 since the last annual general meeting (as the case may be). The effect of this is that for the board to have the ability to call a general meeting on not less than 14 days' notice, resolution 11 must be passed at the AGM as a special resolution.

Resolution 12: Amending the articles of association

The board is seeking, by resolution 12 to amend the current articles of association of the Company. The amended articles will include a new article preventing the Company from de-listing from the Official List of the London Stock Exchange unless such de-listing (i) is approved by a special resolution of the Company's shareholders, (ii) occurs in connection with a takeover of the Company or (iii) occurs as a result of the Company becoming listed on the premium segment of the London Stock Exchange or on the AIM Market. This new article is being included for the purposes of good corporate governance.

PART IV - NOTICE OF ANNUAL GENERAL MEETING

CELLULAR GOODS PLC

(Incorporated and registered in England and Wales with registered number 11537452)

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that an Annual General Meeting of the members of Cellular Goods PLC (**Company**) will be held at the offices of Fladgate LLP at 16 Great Queen Street, London WC2B 5DG on 7 January 2022 at 12.00 p.m. for the purposes of considering and, if thought fit, passing the following resolutions, of which Resolutions 1 to 9 (inclusive) will be proposed as ordinary resolutions, and Resolutions 10 to 12 (inclusive) as special resolutions.

ORDINARY RESOLUTIONS

Report and accounts

1. To receive the audited accounts of the Group for the year ended 31 August 2021 together with the auditors' and directors' reports on those accounts.
2. To approve the directors' remuneration report for the year ended 31 August 2021 set out in the audited accounts for the year ended 31 August 2021.
3. To approve the directors' remuneration policy in form set out in the directors' remuneration report for the year ended 31 August 2021.

Reappointment of Directors appointed since the last AGM

4. To reappoint Simon Walters as a director of the Company.
5. To reappoint Ross Connolly as a director of the Company.
6. To reappoint David Gardner as a director of the Company.

Reappointment of Auditors

7. 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

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

Directors' authority to allot shares

9. That:
 - 9.1 the Directors be generally and unconditionally authorised pursuant to section 551 of the 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 £168,250 (one hundred and sixty eight thousand two hundred and fifty), provided that this authority will, unless previously renewed, varied or revoked, expire on 7 January 2023 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

- 9.2 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

Waiver of pre-emption rights

10. That, subject to the passing of resolution 9:
- 10.1 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 9 for cash as if section 561(1) CA 2006 did not apply to any such allotment. This power is limited to:
- 10.1.1 (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;
- 10.1.1.1 to the holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings; and
- 10.1.1.2 holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary,
- 10.1.2 the allotment (otherwise than pursuant to paragraph 10.1.1) of equity securities up to an aggregate nominal amount of £75,712 (seventy five thousand seven hundred and twelve); and
- 10.2 the directors may, for the purposes of 10.1, 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;
- 10.3 the power granted by this resolution will expire on 7 January 2023 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
- 10.4 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.

Notice for meetings

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

Amending the articles of association

12. That the articles of association of the Company be amended by the addition of the following article as a new article 24A:

24A Maintaining listing

The Board may not delist the Company's ordinary shares from the Standard Listing segment of the Official List or from trading on the London Stock Exchange unless such delisting:

- 24A.1 has been approved by a special resolution; or*
- 24A.2 occurs in connection with a takeover of the Company; or*
- 24A.3 occurs as a result of the Company becoming (a) listed on the Premium segment of the Official List and admitted to trading on the London Stock Exchange or (b) admitted to trading on the AIM Market of the London Stock Exchange.*

Dated: 3 December 2021

By order of the Board

Simon Walters
Company Secretary

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

Explanatory notes to the notice of Annual General Meeting:

Appointment of proxies

1. In order to have the right to appoint a proxy to exercise voting rights at the General Meeting, a person must be entered on the register of members of the Company at 12:00 p.m. 5 January 2022, or, in the event of any adjournment, in the register of members 48 hours (excluding non-business days) before the date of any adjourned meeting. Changes to entries on the register of members after this time will be disregarded in determining the rights of any person to appoint a proxy to exercise such rights.
2. 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.
3. 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 using the hard copy proxy form

4. The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote.
5. 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 12:00 p.m. on 5 January 2022.
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.
8. 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 12.00 p.m. on 5 January 2022 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

9. 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.
10. 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 & Ireland 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 12:00 p.m. on 5 January 2022. 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.
11. 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.

12. 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

13. 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

14. To change your proxy instructions simply submit a new proxy appointment using the methods set out in paragraphs 5 or 10 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.
15. 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 2 above.
16. 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

17. 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 2 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.
18. The revocation notice must be received by the Company no later than 12:00 p.m. on 5 January 2022.
19. If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to paragraph 20 below, your proxy appointment will remain valid.
20. 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

21. 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.

Issued shares and total voting rights

22. As at 6:00 p.m. on 2 December 2021 (being the latest practicable date prior to the publication of this notice), the Company's issued share capital comprised 504,750,000 ordinary shares of £0.001 each. Each ordinary share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at 6:00 p.m. on 2 December 2021 is 504,750,000.

Communication

23. 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.

