

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to what action you should take, you are recommended to seek your own financial advice from your stockbroker or other independent adviser authorised under the Financial Services and Markets Act 2000 if you are in the United Kingdom, or, if not, another appropriately independent professional adviser, without delay.

If you have recently sold or transferred all of your ordinary shares of £0.001 each ("**Ordinary Shares**") in Rogue Baron plc (the "**Company**"), please forward this document, together with the accompanying documents, as soon as possible either to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee. If you have sold or transferred only part of your holding of Ordinary Shares, you should retain this document, and consult the person through whom the sale or transfer was effect.

The distribution of this document in jurisdictions other than the United Kingdom may be restricted by law and therefore person whose possession this document comes should inform themselves about and observe such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

ROGUE BARON PLC

Incorporated in England and Wales under the Companies Act 2006 with registered number 11726624



ROGUE BARON

NOTICE OF ANNUAL GENERAL MEETING

This document should be read as a whole. Your attention is drawn to the Letter from the Chairman of the Company, which includes the recommendation of the Directors of the Company that you vote in favour of all of the resolutions to be proposed (the "**Resolutions**") at the Annual General Meeting of the Company (the "**AGM**").

The AGM is being convened to be held at the offices of 78 Pall Mall, St James's, London, SW1Y 5ES at 11 a.m. BST on 18 May 2023, notice of which is set out at the end of this document (the "Notice of AGM").

A copy of this document is available on the website of the Company at www.roguebaron.com

Shareholders of the Company ("**Shareholders**") are encouraged to complete and return the enclosed form of proxy (the "**Form of Proxy**") to Neville Registrars Limited at Neville House, Steelpark Road, Halesowen, B62 8HD as soon as possible, and in any event so as to be received not later than 16th May 2023 at 11 a.m. (BST).

LETTER FROM THE CHAIRMAN OF THE COMPANY

ROGUE BARON PLC

Incorporated in England and Wales under the Companies Act 2006 with registered number 11726624

Directors:

Hamish Hamlyn Harris
Charles Ainslie Wood
Ryan Thomas Dolder
Tomoya Daimon

Registered Office:

78 Pall Mall,
St James's,
London,
SW1Y 5ES
78 Pall Mall,

20th April 2023

To the Shareholders (and, for information purposes only, to the holders of warrants to subscribe for Ordinary Shares issued by the Company)

Dear Shareholder

NOTICE OF ANNUAL GENERAL MEETING

Introduction

As Chairman of the Company, I am pleased to enclose details regarding, and notice of, the Annual General Meeting of the Company to be held at the offices of 78 Pall Mall, St James's, London, SW1Y 5ES at 11 a.m. BST on 18th May 2023 (the "**AGM**").

Shareholders should read the contents of this document carefully and in conjunction with the annual accounts and reports of the Company for the financial year ended 30 September 2022 (including the Directors' and the auditor's reports thereon) (the "**Annual Report & Accounts**") enclosed with this document.

Over the following pages you will find the Notice of AGM, together with notes explaining the business to be considered on the day. A Form of Proxy is also enclosed.

Although shareholders are entitled to attend the AGM in person, we strongly encourage all our shareholders to vote on the Resolutions by completing and returning the enclosed Form of Proxy not later than 16th May 2023 at 11 a.m. (BST). Shareholders can vote by proxy in the following ways:

Shareholders shall vote by proxy at the AGM. This can be done by completing the attached Form of Proxy and sending or delivering it to the Company's registrars, Neville Registrars Limited at Neville House, Steelpark Road, Halesowen, B62 8HD in accordance with the procedures set out in the notes to the Notice of AGM at the end of this document.

To be valid, the proxy appointment must be received in accordance with the notes to the Notice of AGM at the end of this document by no later than 16th May 2023 at 11 a.m. (BST).

Resolutions to be proposed at the AGM:

Turning then to the Resolutions to be proposed at the AGM on 18th May 2023, there are 5 resolutions as follows:

- **Resolution 1 – Auditors' reappointment and remuneration**

The resolution relating to the auditors' re-appointment and remuneration are usual business for the Annual General Meeting.

- **Resolution 2 - Re-election of a Director**

The Board recommends the re-election of Charles Ainslie Wood who is subject to re-election in accordance with the Company's Articles. Charles Ainslie Wood, being eligible, offers himself for re-election as a Director of the Company.

- **Resolution 3 - Annual Report and Accounts**

This is an ordinary resolution to receive and adopt the audited Statement of Accounts and the Reports of the Directors and the Auditors of the Company for the period ended 30 September 2022.

Special business at the AGM

- **Resolution 4 - Section 551 authority**

This is an Ordinary Resolution authorising the directors to allot and issue ordinary shares and grant rights to subscribe for shares up to an aggregate nominal value of £500,000. The authority will expire at the commencement of the next Annual General Meeting following this meeting or 12th June 2024, whichever is the earlier to occur.

- **Resolution 5 - Section 570 authority and dis-application of Section 561(1)**

This is a Special Resolution authorising the directors to issue equity securities wholly for cash on a non-pre-emptive basis pursuant to the authority conferred by resolution number 7 above. This will allow the Board to allot shares without recourse to the Shareholders so that it can move quickly from time to time as it deems appropriate. This authority will expire at the commencement of the next Annual General Meeting following this meeting or 12th June 2024, whichever is the earlier to occur.

Requisite majority for Resolutions to be passed

Each of Resolutions 1 to 4 (inclusive) is being proposed as an ordinary resolution and requires approval by a simple majority of those votes cast at the AGM for the Resolutions to be passed. Resolution 5 is being proposed as a special resolution and requires approval by a 75% majority of those votes cast at the AGM for the Resolution to be passed.

Action to be taken

Shareholders will find a Form of Proxy enclosed with this document for use at the AGM. The Form of Proxy should be completed and signed in accordance with the instructions thereon and returned to Neville Registrars Limited at Neville House, Steelpark Road, Halesowen, B62 8HD as soon as possible, but in any event so as to arrive no later 16th May 2023 at 11 a.m. (BST).

A telephone helpline is available for Shareholders. If you have any questions about the AGM or how to complete a Form of Proxy, please call Neville Registrars Limited on +44 (0) 121 585 1131. Calls are charged at your network provider's standard rate, may be included within your inclusive call allowance, but may vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. The helpline is open between 9:00 a.m. – 5:00 p.m. GMT, Monday to Friday, excluding public holidays in England and Wales. Please note that Neville Registrars cannot provide any financial, legal or tax advice and calls may be recorded and monitored for security and training purposes.

Recommendation

The Directors of the Company consider that all the proposals to be considered at the AGM are in the best interests of the Company and its shareholders as a whole and are most likely to promote the success of the Company. 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.

Yours faithfully,

Charles Wood

Chairman

ROGUE BARON PLC

Incorporated in England and Wales under the Companies Act 2006 with registered number 11726624

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (**Meeting**) of Rogue Baron plc (**Company**) will be held at the offices of 78 Pall Mall, St James's, London, SW1Y 5ES at 11 a.m. BST on 18th May 2023.

You will be asked to consider and vote on the resolutions below.

Resolutions 1 to 4 will be proposed as ordinary resolutions and resolution 5 will be proposed as a special resolution.

ORDINARY RESOLUTIONS

1. To re-appoint PKF Littlejohn LLP as auditors of the Company to act as such until the conclusion of the next Annual General Meeting of the Company at which the accounts are laid before the members and to authorise the Directors of the Company to fix their remuneration.
2. To re-elect Charles Ainslie Wood who is subject to re-election in accordance with the Company's Articles. Charles Ainslie Wood, being eligible, offers himself for re-election as a Director of the Company.
3. To receive and adopt the Company's annual accounts for the financial year ended 30 September 2022 together with the reports of the Directors and auditors on those accounts.
4. **THAT**, in accordance with section 551 of the Companies Act, the Directors be generally and unconditionally authorised to allot shares in the Company and to grant rights to subscribe for, or convert any security into, shares in the Company ("**Rights**") up to an aggregate nominal amount of £500,000 provided that this authority shall, unless renewed, varied or revoked by the Company, expire on the earlier of (i) the conclusion of the next Annual General Meeting of the Company and (ii) the date falling 15 months from the date of the passing of this resolution, save that the Company may, before such expiry, make offer(s) or enter into agreement(s) which would or might require shares to be allotted or Rights to be granted after such expiry and the Directors may allot shares or grant Rights in pursuance of such offers or agreements, notwithstanding that the authority conferred by this resolution has expired; and all unexercised authorities previously granted to the Directors to allot shares and grant Rights be and are hereby revoked.

SPECIAL RESOLUTION

5. **THAT**, conditional on the passing of the previous resolution above, and in accordance with section 570 of the Companies Act, the Directors be generally empowered to allot equity securities (as defined in section 560 of the Companies Act) for cash pursuant to the authority conferred by the previous resolution or by way of a sale of treasury shares, as if section 561(1) of the Companies Act did not apply to any such allotment, provided that this power shall be limited to:
 - (a) the allotment of equity securities in connection with an offer of equity securities to the holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings; and to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary, but subject to such exclusions or arrangements as the Directors may deem necessary or expedient in relation to the treasury shares, fractional entitlements, record dates, arising out of any legal or practical problems under the laws of any overseas territory or the requirements of any regulatory body or stock exchange; and
 - (b) the allotment of equity securities (otherwise than pursuant to sub-paragraph (a) above) up to an aggregate nominal amount of £500,000; and provided that this power shall (unless previously renewed, varied or revoked by the Company) expire on the earlier of (i) the conclusion of the next Annual General Meeting of the Company and (ii) the date falling 15 months from the date of the passing of this resolution, save that the Company may, before such expiry, make offer(s) or enter into agreement(s) which would or might require shares to be allotted or Rights to be granted after such expiry and the Directors may allot shares or grant Rights in pursuance of such offers or agreements, notwithstanding that the authority conferred by this resolution has expired.

By order of the Board

Charles Wood

Chairman

Rogue Baron plc

Dated: 20 April 2023

Registered Office:

78 Pall Mall,

St James's,

London,

SW1Y 5ES

Registered Number: 17726624

NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING

Entitlement to attend and vote

1. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 as amended, the Company specifies that only those members registered on the Company's register of members 48 hours (excluding weekends and public holidays) before the time of the AGM shall be entitled to attend and vote at the AGM.

Website giving information regarding the meeting

2. Information regarding the meeting can be found at [Rogue Baron – Rogue Baron](#).

Appointment of proxy

3. A shareholder entitled to attend and vote at the AGM may appoint a proxy to attend, speak and vote (including on a poll) in their place. A proxy need not be a shareholder of the Company but must attend the AGM in person. A shareholder may appoint more than one proxy in relation to the AGM provided that each proxy is appointed to exercise the rights attached to a different share held by the appointing shareholder.

Appointment of proxy using hard copy Form of Proxy

4. The notes to the Form of Proxy explain how to direct your proxy how to vote on each Resolution or withhold their vote. To appoint a proxy using the Form of Proxy, the Form of Proxy must be:
 - completed and signed;
 - sent or delivered to Neville Registrars Limited at Neville House, Steelpark Road, Halesowen, B62 8HD; and
 - received by Neville Registrars Limited by no later than 16th May at 11 a.m. (BST).

In the case of a member which is a company, the Form of Proxy 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 Form of Proxy is signed (or a duly certified copy of such power or authority) must be included with the Form of Proxy.

Changing proxy instructions

5. Shareholders may change proxy instructions by submitting a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments also apply in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.

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 Neville Registrars Limited, on +44 (0) 121 585 1131.

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

6. A shareholder may change a proxy instruction but to do so you will need to inform the Company in writing by sending a signed hard-copy notice clearly stating your intention to revoke your proxy appointment to Neville Registrars Limited at Neville House, Steelpark Road, Halesowen, B62 8HD. In the case of a shareholder 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.

The revocation notice must be received by Neville Registrars Limited no later than 16th May 2023 at 11 a.m. (BST). If you attempt to revoke your proxy appointment but the revocation is received after the time specified, your original proxy appointment will remain valid unless you attend the meeting and vote in person. 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

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

Voting procedure

8. Voting on all resolutions will be conducted on a show of hands. As soon as practicable following the AGM, the results of the voting will be announced via a regulatory information service and also placed on the Company's website.

Issued shares and total voting rights

9. As at 18 April 2023, which is the latest practicable date before publication of this notice, the Company's issued share capital comprised 90,043,076 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 18 April 2023 is 90,043,076.

Questions at the meeting

10. Any member attending the meeting has the right to ask questions. The Company must answer any question you ask relating to the business being dealt with at the meeting unless:
 - answering the question would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information;
 - the answer has already been given on a website in the form of an answer to a question.
 - it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

Communication

11. Except as provided above, members who have general queries about the AGM should telephone Neville Registrars Limited on +44(0) 121 585 1131 (no other methods of communication will be accepted). You may not use any electronic address provided either in this Notice of AGM, or any related documents (including the proxy form), to communicate with the Company for any purposes other than those expressly stated.