

This is an important document and requires your immediate attention.

If you are in any doubt about the action you should take, you should consult an independent financial adviser. If you have recently sold or transferred your shares in Mindflair plc you should forward this document to your bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

The registered office of Mindflair plc is, 9th Floor, 107 Cheapside, London EC2V 6DN. Registered in England and Wales No. 02929801.

Mindflair plc

Notice of General Meeting

This document is important and requires your immediate attention. If you have any doubts about the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant, or other professional independent adviser authorised under the Financial Services and Markets Act 2000. If you have sold or otherwise transferred all of your shares, please pass this document and its enclosures to the stockbroker or other agent through whom the sale was effected, for transmission to the purchaser or transferee.

How to vote

Your votes matter. If you cannot attend the General Meeting, please vote your shares by appointing the Chairman of the Company as your proxy. You can vote by returning the form of proxy that you received with this document. All voting on the resolutions at the GM will be conducted on a poll, which means that you should submit your proxy as soon as possible. There will also be an opportunity to submit a separate poll card at the meeting or a revised poll card if you wish to change your vote contained in a previously completed form.

A shareholder may appoint one or more proxies to exercise all or any of their rights to attend, speak and vote at the General Meeting, provided that each proxy is appointed to exercise the rights attached to a different ordinary share or ordinary shares held by that shareholder. A proxy need not be a member of the Company. To be valid, the form of proxy provided or other instrument appointing a proxy must be emailed to externalproxyqueries@computershare.co.uk or received by post at the offices of Computershare Investor Services PLC, the Company's registrar, at the address shown on the form of proxy. We recommend that proxies are sent by email if possible.

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KEY TIMES AND DATES

Dispatch of this document	3 May 2024
Latest time for receipt of proxies	10:30 a.m. on Monday 20 May 2024
General Meeting	10:30 a.m. on Wednesday 22 May 2024

LETTER FROM THE BOARD OF

Mindflair plc

(incorporated and registered in England and Wales under number 02929801)

Directors:

Nicholas Lee
David Palumbo

Registered Office:

9th floor
107 Cheapside
London
England
EC2V 6DN

Dear Shareholder

1. Introduction

In December 2023, we raised capital to provide Mindflair plc (the “**Company**” or “**Mindflair**”) with additional funding going forward to enable us to continue to invest in AI related technology opportunities. This issue of these new shares utilised all of our pre-existing share issue headroom.

The Company is therefore now seeking to renew authorities to issue new shares as it is prudent corporate management to have such a facility in place. Furthermore, in order to conserve cash in what remains an extremely difficult funding environment, we wish to have the flexibility to be able to use equity or equity related instruments to pay for services, which would otherwise have to be funded from the Company’s cash reserves. Such services would also include management remuneration thereby serving to further align the interests of management with those of shareholders.

In order to seek Shareholder approval for the grant of new authorities to issue new ordinary shares, we are required to convene a General Meeting (“**GM**”), which we have arranged for on Wednesday 22 May 2024. The GM will be held at the offices of Orrick, Herrington & Sutcliffe (UK) LLP, 107 Cheapside, London, EC2V 6DN and will start at 10:30 a.m. The circular sets out the reasons and terms of the proposed new authorities and explains the resolutions that will be put to the GM.

2. Before the GM

In the usual way, we ask and encourage shareholders to vote on the GM resolutions by appointing the Chairman as a shareholder’s proxy. Accordingly, shareholders are encouraged to complete the enclosed form of proxy (the “**Form of Proxy**”) and return it by email to externalproxyqueries@computershare.co.uk or by post to Computershare Investor Services PLC (the “**Registrar**”) of The Pavilions, Bridgwater Road, Bristol BS99 6ZY, as soon as possible. To be valid, the Form of Proxy provided or other instrument appointing a proxy must be received by 10:30 a.m. on Monday 20 May 2024, or in the case of shares held through CREST, via the CREST system.

If you wish to appoint a corporate representative, please contact the Registrar in the usual way.

3. On the Day of the Meeting

The meeting will take place at 10:30 a.m. on Wednesday 22 May 2024 at the offices of Orrick, Herrington & Sutcliffe (UK) LLP, 107 Cheapside, London, EC2V 6DN.

The results of the meeting will be announced by RNS and posted to the Company’s website <https://mindflair.tech> on the day of the meeting. The full results will also be published on this website at the same time. The business of the GM comprises resolutions (each, a “**Resolution**” and together, the “**Resolutions**”) to grant new authorities to the Director to issue equity securities and to disapply statutory pre-emption rights.

4. The business of the GM

The business of the GM is covered by the following resolutions necessary to grant new authorities to issue equity securities and to disapply statutory pre-emption rights as follows:

Resolution 1 – Authority to issue shares

Ordinary Resolution

This Resolution is to grant the Directors authority to allot new ordinary shares. The last such authority was approved by shareholders in October 2023.

Section 551 of the Companies Act 2006 (the “**Act**”) requires that Directors be authorised by shareholders before any share capital can be issued.

As explained above, in order to conserve cash in what is a difficult funding environment, we wish to have the flexibility to be able to use equity or equity related instruments to pay for services, and which would also include management remuneration, thereby aligning the interests of management more closely to the interests with those of shareholders. If approved by shareholders, this Resolution will allow the Directors to allot new ordinary shares and grant rights to subscribe for, or convert other securities into, shares up to approximately 50 per cent. of the Company’s issued ordinary share capital. This new authority will expire at the conclusion of the Company’s next Annual General Meeting in 2024.

Resolution 2 – Disapplication of pre-emption rights

Special Resolution

This Resolution will be proposed in the event that Resolution 1 is passed by shareholders. If the Directors wish to allot new ordinary shares and other equity securities (or sell treasury shares) for cash, section 561 of the Act requires that these shares are offered first to shareholders in proportion to their existing holdings. There may be circumstances, however, when it is in the interests of the Company to be able to allot new equity securities for cash other than on a pre-emptive basis. The resolution extends to a further 50 per cent. of the Company’s issued ordinary share capital as at the date of this circular.

5. Action to be taken

Shareholders will find enclosed a Form of Proxy for use at the GM. Shareholders are encouraged to complete and return the Form of Proxy by email to externalproxyqueries@computershare.co.uk or by post to the Company’s registrar, Computershare Investor Services PLC, at The Pavilions, Bridgwater Road, Bristol BS99 6ZY in accordance with the instructions printed thereon as soon as possible. To be valid, the Form of Proxy provided or other instrument appointing a proxy must be received by the Company’s registrar, at the address shown on the Form of Proxy. For proxy appointments to be valid, they must be received no later than 10.30 a.m. on 20 May 2024.

Although shareholders are encouraged to vote by proxy, completion and return of a Form of Proxy will not prevent you from attending the GM and submitting a poll card in the event of a poll.

Your votes do matter. Information about how to vote at the GM is given on pages 7 and 8 of this notice. If you cannot attend the meeting, please vote your shares by appointing a proxy.

6. Recommendation

The Board is recommending that shareholders support all the Resolutions before the GM by returning your proxy instruction by post or by email as indicated in the proxy form.

I look forward to hearing from you at the GM.

Nicholas Lee

Director

3 May 2024

NOTICE OF GENERAL MEETING

NOTICE IS HEREBY GIVEN that the General Meeting (“GM”) of the Company will be held on Wednesday 22 May 2024 at 10.30 a.m. at the offices of Orrick, Herrington & Sutcliffe (UK) LLP, 107 Cheapside, London, EC2V 6DN for the following purposes:

Ordinary Resolution

1. THAT the Directors be generally and unconditionally authorised, pursuant to and in accordance with Section 551 of the Companies Act 2006 (the “**Act**”), to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for, or to convert any security into shares in the Company up to an aggregate nominal amount of £342,820.80 (consisting of 137,128,321 ordinary shares of 0.25 pence each and representing approximately 50 per cent. of the aggregate nominal amount of the issued ordinary share capital of the Company, such authorities to apply in substitution for all previous authorities pursuant to Section 551 of the Act and to expire at the at the conclusion of the next GM of the Company, to be held in 2024, save that the Company shall be entitled to make offers or agreements before the expiry of this authority which would or might require ordinary shares to be allotted or rights to subscribe for or to convert any security into ordinary shares after the authority ends.

Special Resolution

2. THAT if Resolution 1 is passed, the Board be authorised to allot equity securities (as defined in the Act) for cash under the authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if Section 561 of the Act did not apply to any such allotment or sale, such authority to be limited:
 - (a) to allotments for rights issues and other pre-emptive issues; and
 - (b) to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) above) up to a nominal amount of £342,820.80 (consisting of 137,128,321 ordinary shares of 0.25 pence each and representing 50 per cent. of the aggregate nominal amount of the issued ordinary share capital of the Company,

such authorities to apply in substitution for all previous authorities pursuant to Section 551 of the Act and to expire at the at the conclusion of the next AGM of the Company, to be held in 2024, save that the Company shall be entitled to make offers or agreements before the expiry of this authority which would or might require shares to be allotted (and treasury shares to be sold) after the authority ends and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

BY ORDER OF THE BOARD

Robert Porter
Company Secretary

3 May 2024

Mindflair plc
Registered Office: 9th Floor, 107 Cheapside, London EC2V 6DN

IMPORTANT NOTES

The following notes explain your general rights as a shareholder and your right to attend and vote at this GM or to appoint the Chairman or someone else to vote on your behalf.

1. To be entitled to participate in and vote at the GM (and for the purpose of the determination by the Company of the votes they may cast), shareholders must be registered in the Register of Members of the Company at close of business on 20 May 2024 (or, in the event of any adjournment, 6.00 p.m. on the date which is 48 hours before the time of the adjourned meeting).

Changes to the Register of Members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting. There are no other procedures or requirements for entitled shareholders to comply with in order to participate in and vote at the GM. In alignment with best practice for Listed Companies, and as required by the articles of association of the Company, voting at the GM will be conducted by way of a poll and not by a show of hands. The Company believes that a poll is more representative of shareholders' voting intentions because shareholder votes are counted according to the number of ordinary shares held and all votes tendered are taken into account.

2. The GM will commence at 10.30 a.m. on 22 May 2024.
3. Members are entitled to appoint a proxy to exercise all or part of their rights to participate in and to speak and vote on their behalf at the GM. A shareholder may appoint more than one proxy in relation to the GM provided that each proxy is appointed to exercise the rights attached to a different ordinary share or ordinary shares held by that shareholder. A proxy need not be a shareholder of the Company. Shareholders are encouraged to appoint the Chairman as their proxy but a third party may be appointed instead.

A Form of Proxy which may be used to make such appointment and give the proxy voting instructions accompanies this Notice. If you do not have a Form of Proxy and believe that you should have one, or if you require additional forms, please contact Computershare Investor Services PLC on 0370 889 3207 or for overseas callers on +44 370 889 3207.

4. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's Register of Members in respect of the joint holding (the first named being the most senior).
5. 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" the resolution. A shareholder who does not give any voting instructions in relation to a resolution should note that his proxy will have authority to vote or withhold a vote on that resolution as he thinks fit. A proxy will also have authority to vote or to withhold a vote on any other business (including amendments to resolutions) which is properly put before the GM, as he or she thinks fit.
6. To be valid, any Form of Proxy or other instrument appointing a proxy must be sent by email to externalproxyqueries@computershare.co.uk or by post to the Company's registrar, Computershare Investor Services PLC, at the address shown on the Form of Proxy. For proxy appointments to be valid, Forms of Proxy must be received by no later than 10.30 a.m. on 20 May 2024. If you return more than one proxy appointment, either by paper or electronic communication, the appointment received last by email at externalproxyqueries@computershare.co.uk or by post by Computershare Investor Services PLC before the latest time for the receipt of proxies will take precedence. You are advised to read the terms and conditions of use for the Form of Proxy carefully. Electronic communication facilities are open to all shareholders and those who use them will not be disadvantaged.
7. The return of a completed Form of Proxy, or other such instrument will not prevent a shareholder participating in the GM and submitting a poll card during the meeting to change his or her vote if he/she wishes to do so.
8. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that no more than one corporate representative exercises powers in relation to the same shares.

OTHER INFORMATION

A copy of this notice and other information required by section 311A of the Companies Act 2006 can be found at <https://mindflair.tech>.

Total voting rights and share capital

The Company has one class of authorised ordinary shares. The holders of ordinary shares are entitled to one vote per share and are entitled to one vote per share on all matters that are subject to shareholder vote.

As at 1 May 2024 (the latest practicable date before the publication of this notice), the issued share capital of the Company comprised of 274,256,642 ordinary shares, each with a nominal value of 0.25 pence per share. A further 53,639,284 warrants to purchase new ordinary shares, each with a nominal value of 0.25 pence per share, were outstanding to exercise. The Company holds no ordinary shares in Treasury.

