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AIM is a market designed primarily for emerging or smaller companies to which a higher investment risk tends to be attached than to larger or more established companies. AIM securities are not admitted to the Official List of the Financial Conduct Authority. The London Stock Exchange has not itself examined or approved the contents of this document.

If you have sold or otherwise transferred all of your Ordinary Shares, please send this document and the accompanying Form of Proxy as soon as possible to the purchaser or transferee, or to the stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee. If you have sold or otherwise transferred some (but not all) of your Ordinary Shares, please retain these documents and consult the stockbroker or other agent through whom the sale or transfer was effected.

This document does not constitute a prospectus for the purposes of the Prospectus Regulation Rules of the Financial Conduct Authority, nor does it comprise an admission document prepared in accordance with the AIM Rules. Accordingly, this document has not been approved by or filed with the Financial Conduct Authority, London Stock Exchange plc or any other regulatory authority. This document does not constitute or form part of any offer or invitation to sell or issue, or a solicitation of any offer to acquire, purchase or subscribe for, Ordinary Shares.

Application will be made to London Stock Exchange plc for the Placing Shares to be admitted to trading on AIM. On the assumption that, *inter alia*, the Resolution is passed, it is expected that Admission will occur and dealings will commence in the Placing Shares on 24 August 2022. The Placing Shares will, when issued, rank *pari passu* in all respects with the Existing Ordinary Shares, including the right to receive all dividends or other distributions declared, made or paid on or after they are issued.

Saietta Group plc

(Registered in England and Wales with company number 06744840)

**Placing of 16,666,667 new Ordinary Shares at 138 pence per share to raise
£23 million and Broker Option of up to 1,666,667 further
new Ordinary Shares at 138 pence per share**

and

Notice of General Meeting

This document should be read in its entirety. Your attention is also drawn to the letter from the Chairman set out in Part I of this document recommending you vote in favour of the Resolution to be proposed at the General Meeting which is referred to below. You should read the whole of this document carefully. Capitalised words and phrases used in this document shall have the meanings given to them in definitions section of this document.

Canaccord Genuity Limited (“**Canaccord**”), which is authorised and regulated in the United Kingdom by the FCA, is acting as Nominated Adviser and Broker exclusively for the Company in connection with the Placing and is not acting for any other person and will not be responsible to any other person for providing the protections afforded to customers of Canaccord, or for advising any other person in connection with Admission. The responsibilities of Canaccord, as Nominated Adviser, are owed solely to the London Stock Exchange and are not owed to the Company or the Directors or any other person. No representation or warranty, express or implied, is made by Canaccord or any of its directors, officers, partners, employees, agents or advisers as to the contents of this document including its accuracy, completeness or verification, or for any other statement made or purported to be made by it or on its behalf, in connection with the Placing (without limiting the statutory rights of any person to whom this document is issued). Canaccord has not approved the contents of, or any part of, this document for any purpose and no liability whatsoever is accepted by Canaccord or any of its directors, officers, partners, employees, agents or advisers for the accuracy of any information

or opinions contained in this document or for the omission of any material information for which it is not responsible. The distribution of this document and the offer of the Placing Shares in certain jurisdictions may be restricted by law. Accordingly, this document must not be distributed or published in any jurisdiction except under circumstances that will result in compliance with any applicable laws and regulations. Persons outside of the UK into whose possession this document comes should inform themselves about and observe any such restrictions. In particular, the Placing Shares will not be registered under the United States Securities Act of 1933 (as amended) or under the securities laws of any state of the United States.

The Ordinary Shares have not been, nor will they be, registered under the United States Securities Act of 1933, as amended ("**US Securities Act**"), or with any securities regulatory authority of any state or other jurisdiction of the United States or under the applicable securities laws of Australia, Canada, Japan or the Republic of South Africa. Subject to certain exceptions, the Ordinary Shares may not be offered or sold, directly or indirectly, in or into the United States, Australia, Canada, Japan or the Republic of South Africa or to or for the account or benefit of any national, resident or citizen of Australia, Canada, Japan or the Republic of South Africa or any person located in the United States. This document does not constitute an offer to issue or sell, or the solicitation of an offer to subscribe for or buy, any Ordinary Shares to any person in any jurisdiction to whom it is unlawful to make such offer or solicitation in such jurisdiction. Without limiting the generality of the foregoing, subject to certain exemptions in accordance with United States federal and applicable state securities laws, this document does not constitute an offer of Ordinary Shares to any person with a registered address, or who is resident in, the United States, or who is otherwise a "U.S. Person" as defined in Regulation S under the US Securities Act. There will be no public offer of Ordinary Shares in the United States. Outside of the United States, the Ordinary Shares are being offered in reliance on Regulation S promulgated under the US Securities Act.

THE GENERAL MEETING

Notice convening a General Meeting of the Company to be held at the offices of Fieldfisher LLP, Riverbank House, 2 Swan Lane, EC4R 3TT on 22 August 2022 at 10:00 a.m. is set out at the end of this document. Shareholders will also find enclosed with this document a Form of Proxy. To be valid, the Form of Proxy must be signed and returned in accordance with the instructions printed on it so as to be received by the Company's registrars, Share Registrars Limited, of 3 The Millennium Centre, Crosby Way, Farnham, Surrey, GU9 7XX as soon as possible but in any event no later than 10:00 a.m. on 18 August 2022.

Shareholders may also lodge a proxy vote online with Share Registrars Limited. You can register your vote for the General Meeting by logging on to www.shareregistrars.uk.com, clicking on the "Proxy Vote" button and then following the on-screen instructions as soon as possible but in any event no later than 10:00 a.m. on 18 August 2022.

Shareholders who hold their shares in uncertificated form may use the CREST electronic proxy appointment service. In order for a proxy appointment made using the CREST service to be valid, the appropriate CREST message must be properly authenticated and 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 Company's registrars, Share Registrars Limited (ID 7RA36), by no later than 10:00 a.m. on 18 August 2022.

The completion and posting of a Form of Proxy or the appointment of a proxy online or through CREST will not preclude shareholders from attending and voting in person at the General Meeting should they wish to do so.

Forward Looking Statements

Certain statements contained in this document constitute forward-looking statements. When used in this document, the words may, would, could, will, intend, plan, anticipate, believe, seek, propose, estimate, expect, and similar expressions, as they relate to the Company, are intended to identify forward-looking statements. These statements are primarily contained in Part I of this document. Such statements reflect the Company's current views with respect to future events and are subject to certain risks, uncertainties and assumptions. Many factors could cause the Company's actual results, performance or achievements to vary from those described in this document. Should one or

more of these risks or uncertainties materialise, or should assumptions underlying forward-looking statements prove incorrect, actual results may vary materially from those described in this document as intended, planned, anticipated, believed, proposed, estimated or expected.

The forward looking statements in this document are based on current expectations and intentions and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied by these statements.

Copies of this document will be available free of charge from the Company's website at <https://saietagroup.com/>. However, the contents of the Company's website or any hyperlinks accessible from the Company's website do not form part of this document and Shareholders should not rely on them.

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DIRECTORS, SECRETARY AND ADVISERS

Directors:	Anthony (“ Tony ”) Gott Wicher (“ Vic ”) Kist Steven Harrison David Wilkinson Emmanuel Clair Dr. Seshu Bhagavathula	<i>Executive Chairman</i> <i>Chief Executive Officer</i> <i>Finance Director</i> <i>Senior Independent Non-Executive Director</i> <i>Non-Executive Director</i> <i>Non-Executive Director</i>
Company Secretary:	Fieldfisher Secretaries Limited Riverbank House 2 Swan Lane London EC4R 3TT	
Registered Office:	Building 210 Heyford Park Camp Road, Upper Heyford, Oxfordshire OX25 5HE	
Website address:	https://saiettagroup.com/	
Nominated Adviser and Broker:	Canaccord Genuity Limited 88 Wood Street London EC2V 7QR	
Legal adviser to the Company:	Fieldfisher LLP Riverbank House 2 Swan Lane London EC4R 3TT	
Legal adviser to the Nominated Adviser:	Pinsent Masons LLP 30 Crown Place London EC2A 4ES	
Registrars:	Share Registrars Limited 3 The Millennium Centre Crosby Way Farnham Surrey GU9 7XX	

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

	2022
Announcement of the Fundraising and Joint Venture	3 August
Publication of this document	4 August
Latest time and date for receipt of Forms of Proxy and CREST proxy instructions	10:00 a.m. on 18 August
Latest time and date for Broker Option Exercise	4:45 p.m. on 17 August
General Meeting	10:00 a.m. on 22 August
Result of General Meeting announced	22 August
Admission of the New Ordinary Shares to trading on AIM and commencement of dealings	8:00 a.m. on 24 August
CREST accounts to be credited for New Ordinary Shares to be held in uncertificated form	24 August
Dispatch of definitive share certificates for New Ordinary Shares to be held in certificated form	within 10 working days of Admission

The Company reserves the right to alter the dates and times referred to above. If any of the dates and times referred to above are altered by the Company, the revised dates and times will be announced through a Regulatory Information Service without delay.

All references to time in this document are to London time, unless otherwise stated.

PLACING STATISTICS

Placing Price	138 pence
Number of Ordinary Shares in issue at the date of this document	85,145,443
Number of Placing Shares	16,666,667
Number of Ordinary Shares in issue immediately following Admission ⁽ⁱ⁾⁽ⁱⁱ⁾	103,478,777
Percentage of the Enlarged Share Capital represented by the Placing Shares ⁽ⁱ⁾⁽ⁱⁱⁱ⁾	16.37 per cent.
Percentage of the Enlarged Share Capital represented by the New Ordinary Shares ⁽ⁱ⁾⁽ⁱⁱ⁾	17.72 per cent.
Estimated cash proceeds of the Placing receivable by the Company (net of expenses)	£23 million

(i) Assumes that all of the Placing Shares are issued and that (save for the Placing Shares) no other Ordinary Shares are issued following the date of this document prior to Admission.

(ii) Assumes that the Broker Option is exercised in full.

(iii) Assumes that the Broker Option is not exercised.

DEFINITIONS

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

“Admission”	the admission to trading on AIM of the New Ordinary Shares in accordance with the AIM Rules, which is expected to take place on 24 August 2022
“AIM”	the market of that name operated by London Stock Exchange
“AIM Rules”	the AIM Rules for Companies published by London Stock Exchange from time to time
“Board”	the board of directors of the Company
“Broker Option”	means the conditional placing of the Broker Option Shares to be arranged by the Canaccord at their absolute discretion as agent for the Company pursuant to the provisions of the Placing Agreement and the terms and conditions appended to the Placing Announcement
“Broker Option Period”	the period commencing on today’s date and concluding at 4:45 p.m. on 17 August 2022
“Broker Option Shares”	the new Ordinary Shares that may be issued by the Company (at the absolute discretion of the Bank) pursuant to the Broker Option, comprising up to 10 per cent. of the number of Placing Shares
“Canaccord”	Canaccord Genuity Limited (registered in England and Wales with registered number 01774003) whose registered office is at 88 Wood Street, London, EC2V 7QR, the Company’s nominated adviser and broker
“certificated” or “in certificated form”	refers to an Ordinary Share which is not in uncertificated form (that is, not in CREST)
“Companies Act”	the Companies Act 2006, as amended
“Company” or “Saietta”	Saietta Group plc (incorporated and registered in England and Wales with registered number 06744840) whose registered office is 210 Heyford Park, Upper Heyford, Bicester, Oxfordshire, OX25 5HE
“ConMet”	Consolidated Metco, Inc., a Delaware corporation, with an office at 5701 SE Columbia Way, Vancouver, Washington, United States
“CREST”	the computerised settlement system operated by Euroclear which facilitates the transferring of title to shares in uncertificated form
“Directors”	the directors of the Company whose names are set out on page 5 of this document
“Enlarged Share Capital”	the 103,478,777 Ordinary Shares in issue immediately following Admission of the New Ordinary Shares (assuming full exercise of the Broker Option)
“Euroclear”	Euroclear UK & International Limited
“Existing Ordinary Shares”	the 85,145,443 issued Ordinary Shares of the Company as at the date of this document
“FCA”	Financial Conduct Authority
“Form of Proxy”	the form of proxy for use at the General Meeting and enclosed with this document
“FSMA”	the Financial Services and Markets Act 2000, as amended
“Fundraising”	the Placing and, to the extent exercised, the Broker Option

“General Meeting”	the general meeting of the Company to be held at the offices of Fieldfisher LLP, Riverbank House, 2 Swan Lane, EC4R 3TT on Monday, 22 August 2022 at 10:00 a.m., notice of which is set out at the end of this document
“Group”	the Company and its subsidiary undertakings (as defined in the Act) as at the date of this document
“JDA Products”	together (i) an in-wheel generator for 19” to 22.5” wheels for use in Class 4 through Class 8 commercial, recreational, trailer, bus, and related vehicle applications in combination with a wheel hub; and (ii) an in-wheel motor based electric drives for 19” to 22.5” wheels for use in Class 4 through Class 8 commercial, recreational, trailer, bus, and related vehicle applications in combination with a wheel hub
“Joint Venture”	the joint commercialisation and development arrangement between the Company and ConMet
“Joint Venture Agreement”	the joint commercialisation and development agreement dated 3 August 2022 and entered into between the Company and ConMet in connection with the Joint Venture
“London Stock Exchange”	London Stock Exchange plc
“MAR”	the Market Abuse Regulation (EU/596/2014) as it forms part of the domestic law of England and Wales by virtue of the European Union (Withdrawal) Act 2018 (as amended from time to time)
“New Ordinary Shares”	the Placing Shares, and to the extent the Broker Option is exercised, the Broker Option Shares
“Notice of General Meeting”	the notice convening the General Meeting set out at the end of this document
“Official List”	the official list of the FCA
“Ordinary Shares”	the ordinary shares of £0.0011 each in the capital of the Company
“PDMR”	person discharging managerial responsibility for the purposes of MAR
“Placing”	the placing by Canaccord on behalf of the Company of the Placing Shares at the Placing Price pursuant to the terms of the Placing Agreement
“Placing Agreement”	the conditional agreement dated 3 August 2022 between the Company and Canaccord relating to the Fundraising
“Placing Announcement”	the press announcement (including, for the avoidance of doubt, the appendix to the Placing Announcement setting out for Placees the terms and conditions of the Fundraising) dated 3 August 2022, giving details of, <i>inter alia</i> , the Joint Venture and the Fundraise
“Placing Price”	138 pence per Placing Share
“Placing Shares”	the 16,666,667 new Ordinary Shares which have been conditionally placed by Canaccord with institutional and other investors pursuant to the Placing
“Registrars” or “Share Registrars”	Share Registrars Limited of 3 The Millennium Centre, Crosby Way, Farnham, Surrey, GU9 7XX
“Regulatory Information Service”	has the meaning given to it in the AIM Rules
“Resolution”	the resolution to be proposed at the General Meeting as set out in the Notice of General Meeting

“Shareholders”	registered holders of Ordinary Shares
“Subscribing Directors”	Vic Kist, Tony Gott, Emmanuel Clair and David Wilkinson
“uncertificated” or “in uncertificated form”	recorded on a register of securities maintained by Euroclear in accordance with the CREST Regulations as being in uncertificated form in CREST and title to which, by virtue of the CREST Regulations, may be transferred by means of CREST
“United Kingdom” or “UK”	the United Kingdom of Great Britain and Northern Ireland
“United States” or “US”	the United States of America, its territories, or possessions, and any state of the United States of America, the District of Columbia and all areas subject to its jurisdiction, or any political subdivision thereof

PART I – LETTER FROM THE CHAIRMAN

Saietta Group plc

(Registered in England and Wales with company number 06744840)

Directors:

Anthony (“Tony”) Gott	<i>Executive Chairman</i>
Wicher (“Vic”) Kist	<i>Chief Executive Officer</i>
Steven Harrison	<i>Finance Director</i>
David Wilkinson	<i>Senior Independent Non-Executive Director</i>
Emmanuel Clair	<i>Non-Executive Director</i>
Dr. Seshu Bhagavathula	<i>Non-Executive Director</i>

Registered office:

210 Heyford Park
Upper Heyford
Bicester
Oxfordshire
OX25 5HE

4 August 2022

To holders of ordinary shares in the Company and, for information only, to holders of share options

Dear Shareholder,

Placing of 16,666,667 new Ordinary Shares at 138 pence per share to raise £23 million and Broker Option

and

Notice of General Meeting

1. Introduction

It was announced on 4 August 2022 that the Company had conditionally raised £23 million (before expenses) through the placing of 16,666,667 new Ordinary Shares at 138 pence per share.

The Placing Shares represent approximately 19.57 per cent of the Existing Ordinary Shares, and, assuming the Broker Option is exercised in full, 16.11 per cent of the Enlarged Share Capital. The Placing Shares will represent 16.37 of the Enlarged Share Capital where the Broker Option is not exercised. The Placing Price represents a 4.8 per cent. discount to the closing mid-market price of 145 pence per Ordinary Share on 2 August 2022, being the latest practicable business day prior to the announcement of the Placing

The Company will require further share authorities to allot the Placing Shares and Broker Option Shares for cash and to disapply pre-emption rights under section 551 and section 570 of the Act. Accordingly, the Fundraising is conditional, *inter alia*, upon Shareholders approving the Resolution at the General Meeting, notice of which is set out at the end of this document. Subject to the passing of the Resolution, Admission of the New Ordinary Shares is expected to occur at 8.00 a.m. on 24 August 2022 or such later time and/or date as Canaccord and the Company may agree, not being later than 8.00 a.m. on 7 September 2022.

The purpose of this document is to explain the background to and reasons for the Fundraising and to convene the General Meeting.

2. Background to and reasons for the Fundraising

In conjunction with the Company’s announcement on 3 August 2022 of its results for the 12 months ended 31 March 2022 which highlighted the development of its business operations, enhancement of its product offerings and addressable markets, Saietta is pleased to announce a Joint Venture with ConMet.

In order to assist with the development and commercialisation of the new JDA Products under the Joint Venture and to assist with the continued rapid growth of the Light Duty, Marine and Power Electronics divisions, Saietta sought to raise additional capital via the conditional Placing. The Board will use this funding to continue to develop and enhance the Group’s product offering in line with

indicative customer demand which they believe to be driven by acceleration and scale up of global transport transition.

ConMet is a major global manufacturer and supplier of commercial automotive components to customers including Ford, Volvo and Daimler. ConMet (a subsidiary of Amsted Industries) has approximately 18 million of its truck hub assemblies currently on the road and over 10 business and manufacturing locations across North America and China.

Under the Joint Venture Agreement, Saietta and ConMet will cooperate to bring two new e-drive product systems – being an in-wheel generator and in-wheel motor – to commercial production by 2023 and 2024, respectively. The new products will be aimed at ConMet's existing USA customer base and will also be offered to a number of European OEMs. It is currently anticipated that the in-wheel generator will enter production in 2023 and will utilise Saietta's Sunderland based Manufacturing Division.

Subject to completion of a successful joint development programme, ConMet's and Saietta's initial target is for in excess of 100,000 units for the two products over the next 5 years – which could equate to over USD 1 billion of product sales being made by ConMet (in which Saietta could potentially participate in indirectly via its profit share arrangements).

During the current pre-production phase, Saietta will receive up to €10 million of product development revenue from ConMet and ConMet will also undertake up to €10 million of internal product development work. Saietta's Heavy-duty Division will undertake up to a further €10 million of internal product development work.

Following the start of production, the Joint Venture Agreement sets out an equal net profit share from the sale of the jointly developed products. ConMet's expectations for the Joint Venture Agreement, based on the anticipated demand of its existing customer base, would have a material positive impact on the overall value of the Saietta business.

Consequently, ConMet may potentially receive certain performance fees if Saietta achieves certain profit thresholds; such thresholds to be satisfied by the issue of new Ordinary Shares in Saietta. Further details of the performance criteria and other key terms of the Joint Venture Agreement are set out below.

3. Joint Commercialisation and Development Agreement

The Joint Venture Agreement sets out the terms on which Saietta and ConMet will collaborate on the development, manufacture and ultimate commercialisation of the JDA Products. Pursuant to the Joint Venture Agreement, each of Saietta and ConMet have agreed a project budget of up to €20 million as follows:

- Saietta will contribute up to €10 million and satisfy this commitment by funding certain Saietta internal workstreams; and
- ConMet will contribute up to €10 million and satisfy this commitment by funding the engineering, testing, validation, and other project expenditures of Saietta.

Any additional contribution required by the parties beyond the foregoing must be approved by both parties and will be subject to separate agreement. In addition, ConMet will conduct a hub component and integration internal workstream outside of the initial project budget in an amount up to €10 million.

Saietta's obligation to fund its part of the joint development activities, was conditional on Saietta raising at least €10 million pursuant to the Placing. If Saietta had not completed this capital raise within 60 days of the date of the Joint Venture Agreement then, unless the parties agreed to waive this condition, the Joint Venture Agreement would automatically terminate.

During the term of the Joint Venture Agreement, neither ConMet nor Saietta may:

- undertake any joint development activities itself or in collaboration with or on behalf of any third party; or
- sell or agree to sell the JDA Products, or products, that compete or would compete with the JDA Products to be marketed and sold to OEM customers for installation in Class 4 through Class 8 commercial tractors and trailers.

Saietta and ConMet will jointly own all right, title and interest in and to all intellectual property developed in connection with the Joint Venture Agreement (but excluding each party's respective existing intellectual property and enhancements of such intellectual property).

The parties have agreed to negotiate in good faith the detailed contractual terms relating to any manufacturing to be performed of the JDA Products and the subsequent supply of those products and related services to customers. Saietta will identify manufacturing facilities in Europe as potential sites for production manufacturing of the JDA Products. ConMet will supply the JDA Products to OEM customers, and the parties will explore opportunities for alternative manufacturing and supply arrangements for the JDA Products to achieve mutually beneficial cost savings. It is intended that the JDA Products will be co-branded as "*ConMet powered by Saietta*".

The Joint Venture Agreement sets out the overarching principles for the profit share and incentives to be reflected in the contractual terms relating to any manufacturing to be performed of the JDA Products and the subsequent supply of those products and related services to customers. If the development activities proceed in accordance with the joint development plan agreed by the parties then each party will receive a 50% share of the net profits on the sale of JDA Products after deduction of all manufacturing, supply, distribution, sales, and specifically relevant general administrative costs.

In consideration for the development costs incurred by ConMet, in addition to ConMet's marketing expertise and relationships with established OEM customers, ConMet may receive the following additional incentive (the "**ConMet Incentive**"):

- For each \$10 million of incremental profit share paid to Saietta (in excess of an initial threshold of \$10 million), up to \$50 million, ConMet will receive bonus of \$2,501,446.08 from Saietta which shall be satisfied by Saietta by the issue of new Ordinary Shares at an issue price of \$2.94 per share.
- For each \$20 million of incremental profit share paid to Saietta (in excess of \$60 million and up to \$120 million), ConMet will receive bonus of \$5,002,892.16 from Saietta which shall be satisfied by Saietta by the issue of new Ordinary Shares at an issue price of \$5.88.

The ConMet Incentive will cease after 10 years from the date of the Joint Venture Agreement. The obligation on Saietta to settle the ConMet Incentive by way of the issue of new Ordinary Shares shall be subject to: (i) Saietta having sufficient authority from shareholders in order to issue such Ordinary Shares free of pre-emption rights; (ii) ConMet not being at the relevant time in possession of unpublished price sensitive information in relation to Saietta and its Ordinary Shares; and (iii) the issue of such Ordinary Shares to ConMet not resulting in it holding a stake of over 29.9% of the issued share capital of Saietta. If any of the above conditions are not capable of being satisfied at the time an instalment of the ConMet Incentive is due for payment then Saietta will settle such instalment of the ConMet Incentive in cash.

For customers outside of North America that are introduced to ConMet by Saietta, Saietta will receive a cash payment from ConMet equal to 2.5% of the gross sales of the JDA Products.

The Joint Venture Agreement also contains provisions relating to the payment of a royalty on the gross revenues of sales of JDA Products both during and after the term of the Joint Venture Agreement to a party which is unable or unwilling to contribute to an opportunity to commercialise a JDA Product.

4. Use of proceeds

The Directors intend that the net proceeds from the Fundraising will be used for the following purposes:

- to progress and capitalise on the Joint Venture Agreement with ConMet;
- to increase production within the Company's marine division in line with anticipated demand;
- to accelerate the development of in-house software and power electronics for integration into AFT e-drive systems; and
- to scale-up the existing joint venture with Padmini VNA in India in line with indicative customer demand.

5. Current Trading

On 3 August 2022, the Company announced its audited financial results for 31 March 2022, showing revenues of £3.6 million; a fourfold increase over the prior year (2021: £0.87m), grant income of £0.7 million received (2021: £0.02m) meaning a total Group income of £4.3 million (2021: £0.9m) EBITDA loss of £4.4m (2021: £1m loss) and a Loss after tax of £10.8m (2021: £7.0m). Net Assets of the Group as at 31 March were £32.8m (31 March 2021: £3.9m). The Company's cash position as at 31 March 2022 was £18.4m and was £10.5m as at 31 May 2022.

The financial results, *inter alia*, also describe in more detail the important progress the Company has made on commercial traction with its Light-duty and Marine divisions. Most notably describing progress with prototype contracts and subsequent discussions for its AFT140 e-drive system for Light-duty applications and the continued progress of its Marine division with a development order book already of €500,000 for this financial year. In addition, the Company was awarded in June 2022 a £2m grant from the UK Government's Automotive Transformation Fund. Accordingly, the Company remains confident, given the exceptional operational and technical progress and key hires in strategically important positions, of achieving or exceeding the Company's short and long-term goals including revenue expectations for FY 2023.

For full details please see the results announcement for year ended 31 March 2022.

6. Terms of the Placing

The Company has conditionally raised £23 million (before expenses) by way of a placing of 16,666,667 new Ordinary Shares at a price of 138 pence per share pursuant to the Placing Agreement. The Placing Shares have been conditionally placed with institutional investors, certain Directors and existing shareholders of the Company. The Placing is not being underwritten. Application will be made to London Stock Exchange for the Placing Shares to be admitted to trading on AIM.

The Placing Price was determined having regard to market conditions at the time the Placing Agreement was entered into. The closing mid-market price on AIM on the trading day prior to the entry into the Placing Agreement was £1.45 and the Placing Price represents a 4.8 per cent. discount. The Directors believe that the Placing Price is fair and reasonable as far as Shareholders are concerned.

The Company will require further share authorities to allot the Placing Shares. Accordingly, the Placing is conditional, *inter alia*, upon the passing of the Resolution by Shareholders at the General Meeting.

The Resolution is contained in the Notice of General Meeting at the end of this document. Admission is expected to occur at 8.00 a.m. on 24 August 2022 or such later time and/or date as Canaccord and the Company may agree, not being later than 8.00 a.m. on 7 September 2022.

The Placing is conditional, *inter alia*, on the following:

- the Resolution being passed at the General Meeting;
- the Placing Agreement not having been terminated prior to Admission and becoming unconditional in all respects; and
- Admission of the New Ordinary Shares having become effective on or before 8.00 a.m. on 24 August 2022 (or such later date and/or time as the Company and Canaccord may agree, being no later than 8.00 a.m. on 7 September 2022).

The Placing Agreement contains customary indemnities and warranties from the Company in favour of Canaccord together with provisions which enable Canaccord to terminate the Placing Agreement in certain circumstances, including circumstances where any of the warranties are found to be untrue or inaccurate in any material respect.

The Placing Shares will be allotted and credited as fully paid and will rank *pari passu* in all respects with the Existing Ordinary Shares, including the right to receive all dividends and other distributions declared, made or paid on or after the date on which they are issued.

7. Terms of the Broker Option

The Company has additionally granted a Broker Option to Canaccord in order to enable Canaccord to deal with any additional demand under the Placing in the event that requests to participate in the Placing are received during the 10 Business Day period from today's date until 4.45 p.m. on 17 August 2022 from Relevant Persons as defined in Appendix I to the Placing Announcement. The primary purpose of the Broker Option is to deal with demand from those investors who did not participate in the Placing. The Broker Option is exercisable by Canaccord any number of times up to that time and date.

Any Broker Option Shares issued pursuant to the exercise of the Broker Option will be issued on the same terms and conditions as the Placing Shares, which are set out in Appendix I to the Placing Announcement, and will comprise up to 10 per cent. of the number of Placing Shares.

The Broker Option may be exercised by Canaccord in its absolute discretion, but there is no obligation on Canaccord to exercise the Broker Option or to seek to procure subscribers for any Broker Option Shares from investors pursuant to the Broker Option.

8. Directors' participation in the Placing

The following Directors have agreed to subscribe for an aggregate of 217,390 Placing Shares as set out below.

Name	Number of Existing Ordinary Shares	Percentage holding of Existing Ordinary Shares	Number of Placing Shares	Number of Ordinary Shares on Admission	Percentage of Enlarged Share Capital on Admission
Emmanuel Clair	12,603,709	14.80%	173,913	12,777,622	12.35%
Wicher Kist	1,295,174	1.52%	18,115	1,313,289	1.27%
Tony Gott	—	—	21,739	21,739	0.02%
David Wilkinson	8,333	0.01%	3,623	11,956	0.01%

9. Management Update

As described in the financial results to 31 March 2022, following the Company's rapid expansion since admission to AIM last year the Board has asked the non-executive Chairman Tony Gott to take on the role of Executive Chairman. The role is for a limited period of four years and the Board will be appointing David Wilkinson as Deputy Chairman during this period as well as seeking to recruit another independent non-executive director to ensure the highest standards of corporate governance.

10. Related Party Transactions

Amati AIM VCT plc ("**Amati**") is subscribing for 1,449,276 Placing Shares in the Placing at the Placing Price. The subscription by Amati constitutes a related party transaction for the purposes of the AIM Rules by virtue of Amati being a Substantial Shareholder of the Company. The Directors consider, having consulted with the Company's nominated adviser, Canaccord, that the terms upon which Amati is participating in the Placing are fair and reasonable insofar as the Company's Shareholders are concerned.

11. General Meeting

You will find at the end of this document a notice convening the General Meeting to be held at the offices of Fieldfisher LLP at Riverbank House, 2 Swan Lane, London, EC4R 3TT on 22 August 2022 at 10:00 a.m. to consider and, if thought appropriate, pass a resolution to permit the directors of the Company to allot Ordinary Shares up to an aggregate nominal amount of £20,200 for cash on a non-pre-emptive basis in connection with the Fundraising.

The Resolution will be proposed as a special resolution. For a special resolution to be passed, at least three quarters of the votes cast must be in favour of the resolution. The authority conferred by the Resolution will expire at the conclusion of the next annual general meeting of the Company.

12. Action to be taken in respect of the General Meeting

A Form of Proxy for use in connection with the General Meeting is enclosed with this document. Completion of a Form of Proxy will not preclude Shareholders from attending the General Meeting and voting in person if they so choose. Proxies may be appointed by either:

- completing and returning the enclosed Form of Proxy; or
- registering an online proxy vote at www.shareregistrars.uk.com, clicking on the “Proxy Vote” button and then following the on-screen instructions; or
- using the CREST electronic proxy appointment service (for CREST members only).

If you hold your Existing Ordinary Shares in uncertificated form in CREST, you may vote using the CREST Proxy Voting service in accordance with the procedures set out in the CREST Manual. Further details are also set out in the notes accompanying the Notice of General Meeting at the end of this document. Proxies submitted via CREST must be received by Share Registrars Limited (CREST ID 7RA36) by no later than 10:00 a.m. on 18 August 2022 (or, if the General Meeting is adjourned, 48 hours (excluding any part of a day that is not a working day) before the time fixed for the adjourned meeting).

If you hold your Existing Ordinary Shares in certificated form, the notice of appointment of a proxy should reach the Company’s registrars, Share Registrars Limited of 3 The Millennium Centre, Crosby Way, Farnham, Surrey, GU9 7XX by no later than 10:00 a.m. on 18 August 2022. Please refer to the Notes to the Notice of General Meeting on page 17 and the enclosed Form of Proxy for detailed instructions.

Shareholders may also lodge a proxy vote online with Share Registrars Limited. You can register your vote for the General Meeting by logging on to www.shareregistrars.uk.com, clicking on the “Proxy Vote” button and then following the on-screen instructions as soon as possible but in any event no later than 10:00 a.m. on 18 August 2022.

The attention of shareholders is drawn to the voting intentions of the Directors set out below.

13. Recommendation

The Directors believe that the Fundraising and Joint Venture will promote the success of the Company for the benefit of its Shareholders as a whole.

Accordingly they unanimously recommend you to vote in favour of the Resolution to be proposed at the General Meeting, as they intend to do in respect of their own beneficial holdings, amounting to (in aggregate) 13,907,216 Ordinary Shares, representing 16.33 per cent. of the share capital of the Company at the date of this document.

Shareholders are reminded that the Fundraising is conditional, amongst other things, on the passing of the Resolution to be proposed at the General Meeting. Should the Resolution not be passed, the Fundraising will not proceed.

Yours sincerely

Tony Gott
Executive Chairman

PART II – NOTICE OF GENERAL MEETING

Saietta Group plc

(Registered in England and Wales with company number 06744840)

NOTICE IS HEREBY GIVEN that a General Meeting of Saietta Group plc (the “**Company**”) will be held on 22 August 2022 at 10:00 a.m. at the offices of Fieldfisher LLP, Riverbank House, 2 Swan Lane, EC4R 3TT. The business of the meeting will be to consider and, if thought appropriate, to pass the following special resolution:

SPECIAL RESOLUTION

1. THAT:

- (a) in addition to all previous authorisations for the allotment of shares by the directors of the Company (the “**Directors**”), the Directors are generally and unconditionally authorised for the purposes of section 551 of the Companies Act 2006 (the “**Act**”), to exercise all the powers of the Company to:
- (i) allot shares in the Company up to an aggregate nominal amount of £18,360 in connection with the placing of the Company’s ordinary shares of £0.0011 each (“**Ordinary Shares**”) by Canaccord Genuity Limited, as agent of the Company, to certain institutional and other investors at a price of 138 pence per Ordinary Share (the “**Placing**”); and
- (ii) allot shares in the Company up to an aggregate nominal amount of £1,840 in connection with the Broker Option

provided that this authorisation shall, unless previously revoked by resolution of the Company, expire on the conclusion of the annual general meeting of the Company to be held in 2023 (“**2023 AGM**”), save that under this authority the Company may, at any time before such expiry, make an offer or agreement which would or might require Ordinary Shares to be allotted after such expiry and the Directors may allot Ordinary Shares in pursuance of any such offer or agreement as if this authorisation had not expired or been varied or revoked; and

- (b) the Directors are empowered pursuant to section 571 of the Act (in addition to and without prejudice to any subsisting like power) to allot equity securities (within the meaning of section 560 of the Act) for cash pursuant to the authorisation conferred by paragraph (a) of this resolution as if section 561 of the Act did not apply to the allotment, provided that this power shall be limited to the allotment of equity securities up to an aggregate nominal amount of £18,360 pursuant to the Placing and £1,840 pursuant to the Broker Option, subject to the continuance of the authority conferred by paragraph (a) of this resolution, shall expire at the conclusion of the 2023 AGM but so that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such offer or agreement as if such power had not expired.

By order of the Board
Fieldfisher Secretaries Limited
Company Secretary

Registered Office:
210 Heyford Park
Upper Heyford, Bicester
Oxfordshire
OX25 5HE
United Kingdom

Notes to the Notice of 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 shareholders entered on the register of members of the Company at 10:00 a.m. on 18 August 2022 (or in the event that this meeting is adjourned, on the register of members at 10:00 a.m. on the day preceding the date fixed for the adjourned meeting) shall be entitled to attend and vote at the meeting in respect of the number of ordinary shares of the Company registered in their name at that time. Changes to the register after the relevant time shall be disregarded in determining the rights of any person to attend and vote at the meeting.

Appointment of proxies

2. A Shareholder is entitled to appoint one or more proxies to exercise all or any of his or her rights to attend and to speak and vote at the meeting. A proxy need not be a Shareholder of the Company. A Shareholder may appoint more than one proxy in relation to the meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that Shareholder. Completion and return of the Form of Proxy will not preclude ordinary shareholders from attending and voting in person at the meeting.

Appointment of proxy using the accompanying Form of Proxy

3. A Form of Proxy is enclosed. To appoint more than one proxy, please photocopy the form. Please state each proxy's name and the number of shares in relation to which each proxy is appointed (which, in aggregate, should not exceed the number of shares held by you) in the boxes indicated on the form. Please also indicate if the Form of Proxy is one of multiple forms being returned. All Forms of Proxy must be signed and should be returned together in the same envelope. In the case of joint shareholders, the signature of any one of them will suffice, but the names of all joint holders should be stated.
4. To be valid, a duly completed Form of Proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, must be delivered by hand or sent by post to the offices of the Company's registrars, Share Registrars Limited at 3 The Millennium Centre, Crosby Way, Farnham, Surrey, GU9 7XX, so as to be received not less than 48 hours before the time fixed for the holding of the meeting or any adjournment of the meeting (as the case may be).

Appointment of online proxy

5. Shareholders may also lodge a proxy vote online with Share Registrars Limited. You can register your vote for the General Meeting by logging on to www.shareregistrars.uk.com, clicking on the "Proxy Vote" button and then following the on-screen instructions as soon as possible but in any event no later than 10:00 a.m. on 18 August 2022.

Appointment of proxy through CREST

6. CREST members who wish to appoint a proxy or proxies for the meeting, including any adjournments of the meeting, through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual (available via www.euroclear.com). 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.
7. In order for a proxy appointment made using the CREST service to be valid, the appropriate CREST message (a "**CREST Proxy Instruction**") must be properly authenticated in accordance with Euroclear's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by Share Registrars Limited (ID 7RA36) no later than 48 hours before the time fixed for the holding of the meeting or any adjournment of the meeting (as the case may be). 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 Share Registrars Limited is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

8. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear does not make available special procedures in CREST for any particular message. 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 or her CREST sponsor or voting service provider(s) take(s)) such action as shall be 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.
9. The Company may treat a CREST Proxy Instruction as invalid in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

Changing proxy instructions

10. To change your proxy instructions, simply submit a new proxy appointment using one of 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. If the Company receives more than one appointment of a proxy in respect of any one share, the appointment received last revokes each earlier appointment and the Company's decision as to which appointment was received last is final.

Termination of proxy appointments

11. In order to revoke a proxy appointment you must notify the Company of the termination at least three hours before the commencement of the meeting.

Joint shareholders

12. In the case of joint shareholders, the vote of the senior who tenders a vote, whether in person (including by corporate representative) or by proxy, shall be accepted to the exclusion of the votes of the other joint shareholders. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members.

Corporate representatives

13. A corporation which is a shareholder may, by resolution of its directors or other governing body, authorise one or more persons to act as its representative at the meeting. Corporate representatives should bring with them to the meeting: (i) an original or certified copy of the resolution authorising them; or (ii) an original letter on the shareholder's letterhead, signed by an authorised signatory, confirming that they are so authorised.

Issued shares and total voting rights

14. As at the date of this notice of general meeting, the Company's issued share capital comprised 85,145,443 ordinary shares of 0.11 pence each fully paid. 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 the date of this notice of general meeting is 85,145,443.

Communication

15. Shareholders who have general queries about the meeting should use the following means of communication (no other methods of communication will be accepted):
 - (a) calling Share Registrars shareholder helpline on 01252 821390. Lines are open from 8.30 a.m. to 5.30 p.m., Monday to Friday (excluding public holidays in England and Wales); or
 - (b) in writing by email to enquiries@shareregistrars.uk.com.

16. You may not use any electronic address provided in this notice of general meeting or in any related documents (including the accompanying Form of Proxy) to communicate with the Company for any purposes other than those expressly stated.

