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 (“**Existing 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 Existing 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 Annual General Meeting is being convened to be held at the offices of Hill Dickinson LLP at 8th Floor, The Broadgate Tower, 20 Primrose Street, London EC2A 2EW at 11 a.m. BST on 6 June 2024, 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 11 a.m. BST on 4 June 2024.

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Event	**Expected time / date**
Publication of this document and forms of proxy to shareholders	10 May 2024
Latest time and date for receipt of forms of proxy	11:00 a.m. on 4 June 2024
Annual General Meeting	11:00 a.m. on 6 June 2024
Announcement of results of the Annual General Meeting	6 June 2024
Record date for the Consolidation	6 p.m. on 6 June 2024
Effective time and date of Consolidation	6 p.m. on 6 June 2024
Expected date of admission of New Ordinary Shares to AQSE	7 June 2024
Expected date CREST accounts to be credited with New Ordinary Shares in uncertificated form	7 June 2024
Expected date by which certificates in respect of Consolidated Shares and the New Shares are to be despatched to certificated Shareholders	within 10 business days of Admission

Notes:

(1) All times shown in this document are London times unless otherwise stated. The dates and times given are indicative only and are based on the Company's current expectations and may be subject to change. If any of the times and/or date above changes. The revised times and/or dates will be notified to Shareholders by announcement through the Regulatory News Service of the London Stock Exchange.

(2) If the Annual General Meeting is adjourned, the latest time and date for receipt of forms of proxy for the adjourned meeting will be notified to Shareholders by announcement through the regulatory news service of the London Stock Exchange.

SHARE INFORMATION

Number of Existing Ordinary Shares in issue at the date of this document	142,986,263
Total expected number of New Ordinary Shares in issue following the Consolidation	23,831,044

The ISIN code for New Ordinary Shares will be announced shortly after receipt from the London Stock Exchange. This is expected within the next few business days.

DEFINITIONS

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

“Act”	the Companies Act 2006
“Admission”	the admission of the New Ordinary Shares to trading on AQSE
“Annual General Meeting”	the annual general meeting of the Company convened for 11:00 a.m. on 6 June 2024 and any adjournment thereof
“AQSE”	means the Aquis Stock Exchange Growth Market operated by the Aquis Exchange PLC
“Articles”	the articles of association of the Company in force at the date of this Notice
“Company” or **“Rogue Baron”**	Rogue Baron PLC, a company incorporated in England and Wales with company number 11726624
“Consolidation”	the proposed consolidation of the Company’s ordinary share capital resulting in every 6 Existing Ordinary Shares being consolidated into 1 consolidated New Ordinary Share pursuant to the resolution as set out in the Notice
“CREST”	the relevant system (as defined in the Uncertificated Securities Regulations 2001) in respect of which Euroclear UK & International Limited is the operator (as defined in those regulations)
“CREST Regulations”	the Uncertificated Securities Regulations 2001 (SI 2001/3755), as amended
“Directors” or “Board”	the directors of the Company or any duly authorised committee thereof
“Existing Ordinary Shares”	the 142,986,263 ordinary shares of £0.001 each in issue at the date of this document
“Form of Proxy”	the form of proxy enclosed with this document for use by shareholders at the Annual General Meeting
“London Stock Exchange”	London Stock Exchange Group PLC
“New Ordinary Shares”	the new consolidated ordinary shares of £0.006 each in the capital of the Company to be created following the Consolidation
“Notice”	the notice convening the Annual General Meeting set out in the Appendix to this document
“Record Date”	6:00 p.m. on 6 June 2024
“Regulatory Information Service” or “**RIS”**	the regulatory information services approved by the London Stock Exchange for the distribution of AQSE announcements
“Resolutions”	the resolutions to be proposed at the Annual General Meeting

	as set out in the Notice
"Shareholders"	a holder of ordinary shares in the Company from time to time
"United Kingdom"	the United Kingdom of Great Britain and Northern Ireland
"uncertificated" or **"in uncertificated form"**	an ordinary share recorded on a company's share register as being held in uncertificated form in CREST and title to which, by virtue of the Uncertificated Securities Regulations 2001, may be transferred by means of CREST

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:	*Registered Office:*
Charles Ainslie Wood	78 Pall Mall
Hamish Hamlyn Harris	St James's
Ryan Thomas Dolder	London
Tomoya Daimon	SW1Y 5ES

10th May 2024

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 Hill Dickinson LLP, 8th Floor, The Broadgate Tower, 20 Primrose Street, London EC2A 2EW at 11 a.m. BST on 6 June 2024 (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 2023 (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 11 a.m. BST on 4 June 2024. Shareholders can vote by proxy in the following ways in each case in accordance with the procedures set out in the notes to the Notice of AGM at the end of this document:

- 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; or
- by appointing a proxy electronically with Neville Registrars Limited at www.sharegateway.co.uk by completing the authentication requirements including the personal proxy registration code as shown on the Form of Proxy.

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 11 a.m. BST on 4 June 2024.

Resolutions to be proposed at the AGM

The following notes give an explanation of the proposed Resolutions. Resolutions 1 to 5 (inclusive) are proposed as Ordinary Resolutions. This means for each of those Resolutions to be passed, more than half of the votes cast must be in favour of the Resolutions. Resolution 6 is proposed as a Special Resolution. This means that for Resolution 6 to be passed, at least three quarters of the votes cast must be in favour of the Resolution.

Ordinary Business

Resolution 1 – Auditors' reappointment and remuneration

This is an Ordinary Resolution relating to the auditors' re-appointment and remuneration as usual business for the Annual General Meeting.

Resolution 2 - 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 2023.

Resolution 3 – Re-Election of Director

The Board recommends the re-election of Hamish Harris as a Director of the Company who is retiring from office pursuant to article 29 of the Articles. Mr. Harris being eligible, offers himself for re-appointment.

Special Business

Resolution 4 - Section 618 authority to authorise a Consolidation

The Directors are proposing the Consolidation of the Company's issued Existing Ordinary Shares.

The terms of the proposed Consolidation are that every 6 Existing Ordinary Shares of £0.001 each will be consolidated into 1 New Ordinary Share of £0.006. Such New Ordinary Shares will have the same rights and be subject to the same restrictions (save as to par value) as the Existing Ordinary Shares.

The Consolidation will give rise to fractional entitlements to a New Ordinary Share where any holding is not precisely divisible by 6. No certificates regarding fractional entitlements will be issued. No Shareholder will be entitled to a fraction of a share and all fractional entitlements resulting from the Consolidation are to be aggregated into whole shares and such numbers of shares so arising are to be sold by the Board and the net proceeds of sale retained by the Company.

In order that the number of Existing Ordinary Shares be exactly be divisible by a factor of 6, a single Existing Ordinary Share will be issue prior to the Consolidation which, will form a fraction of the aggregated New Ordinary Shares to be sold by the Board.

For the avoidance of doubt, the Company is only responsible for dealing with fractions arising on registered holdings. For Shareholders whose shares are held in the nominee accounts of stockbrokers, intermediaries, or other nominees, the effect of the Consolidation on their individual shareholdings will be administered by the stockbroker or nominee in whose account the relevant shares are held. The effect is expected to be the same as for shareholdings registered in beneficial names, however, it is the stockbroker's responsibility to deal with fractions arising within their customer accounts, and not the Company's.

Share certificates in respect of the New Ordinary Shares will be issued following the Consolidation or, in the case of uncertificated holders, Euroclear UK and International Limited will be instructed to credit the CREST participant's account with New Ordinary Shares.

Accordingly, a resolution is to be proposed at the Annual General Meeting to consolidate the issued share capital of the Company in accordance with section 618 of the Act and the Articles.

Resolution 5 - Section 551 authority

Subject to the passing of Resolution 4, this is an Ordinary Resolution authorising the directors to allot and issue ordinary shares and grant rights to subscribe for shares in the Company up to an aggregate nominal value of £1,500,000. The authority will expire at the commencement of the next Annual General Meeting following this meeting or 6 June 2025, whichever is the earlier to occur.

Resolution 6 - Section 570 authority and dis-application of Section 561(1)

Subject to the passing of Resolution 4, 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 5 above. This will allow the Board to allot shares without recourse to Shareholders. This authority will expire at the commencement of the next Annual General Meeting following this meeting or 6 June 2025, whichever is the earlier to occur.

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 than 11 a.m. BST on 4 June 2024.

As an alternative to completing the hard copy Form of Proxy, Shareholders can appoint a proxy electronically with Neville Registrars Limited at www.sharegateway.co.uk by completing the authentication requirements including the personal proxy registration code as shown on the Form of Proxy. For an electronic proxy appointment to be valid, the appointment must be received by Neville Registrars Limited not later than 11 a.m. BST on 4 June 2024.

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. BST, 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.

Future Plans – Employee Benefit Trust Scheme

The Directors believe that it is important for the success and growth of the Company to employ and engage highly motivated personnel and that equity incentives are available to attract, retain and reward employees, directors and consultants, in particular those based outside of the USA given the unfavourable tax treatment of share based payments in the UK compared to the USA. In order to achieve that objective, the Company intends to establish and adopt a share incentive plan ("**SIP**") following this AGM. The purpose of the SIP will be to incentivise officers, employees and consultants of the Company by the award of Ordinary Shares in the Company at no material cost to the recipient of such Ordinary.   Ordinary Shares under this plan will not exceed 20 per cent. of the Company's issued share capital from time to time without the prior approval of Shareholders.

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,

Charlie 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 Hill Dickinson LLP at 8th Floor, The Broadgate Tower, 20 Primrose Street, London EC2A 2EW at 11 a.m. BST on 6 June 2024.

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

Resolutions 1 to 5 will be proposed as Ordinary Resolutions and Resolution 6 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 receive and adopt the Company's annual accounts for the financial year ended 30 September 2023 together with the reports of the Directors and auditors on those accounts.

3. To re-elect Hamish Harris (who is retiring by rotation in pursuant to article 29 of the Company’s articles of association (“**Articles**”) as a Director of the Company.

4. **THAT**, pro rata between the existing holders thereof, the existing 142,986,264 ordinary shares of £0.001 each in issue in the capital of the Company (“**Existing Ordinary Shares**") be consolidated into 23,831,044 new ordinary shares of £0.006 each (“**New Ordinary Shares**”), with effect from the time and date that this resolution was passed, provided that no Shareholder will be entitled to a fraction of a share and all fractional entitlements resulting from the consolidation are to be aggregated into whole shares and such numbers of shares so arising are to be sold by the Board and the net proceeds of sale retained by the Company, such New Ordinary Shares having the same rights and being subject to the same restrictions (save as to nominal value) as the Existing Ordinary Shares which are set out in the Articles.

5. **THAT**, subject to Resolution 4, in accordance with section 551 of the Companies Act, the Directors be generally and unconditionally authorised to allot New Ordinary 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 £1,500,000 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 12 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

6. **THAT**, conditional on the passing of Resolution 4 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 £1,500,000; 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 12 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

Charlie Wood
Chairman
Rogue Baron plc

10th May 2024

Registered Office:
78 Pall Mall
St James's
London
SW1Y 5ES

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

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 to Neville Registrars Limited at Neville House, Steelpark Road, Halesowen, B62 8HD; and
- received by Neville Registrars Limited by no later than 11 a.m. BST on 4 June 2024.

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.

4. As an alternative to completing the hard-copy Form of Proxy, Shareholders can appoint a proxy electronically with Neville Registrars Limited at www.sharegateway.co.uk by completing the authentication requirements including the personal proxy registration code as shown on the Form of Proxy. For an electronic proxy appointment to be valid, the appointment must be received by Neville Registrars Limited no later than 11 a.m. BST on 4 June 2024.

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 11 a.m. BST on 4 June 2024. 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 9 May 2024, which is the latest practicable date before publication of this notice, the Company's issued share capital comprised 142,986,263 ordinary shares of £0.001 each. Each ordinary share carries the right to one vote at an annual general meeting of the Company and, therefore, the total number of voting rights in the Company as at 9 May 2024 is 142,986,263.

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.