

NOTICE OF ANNUAL GENERAL MEETING

**Tialis Essential IT Plc
(the "Company")**

(Incorporated in Scotland with registered number SC368538)

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to the action you should take, you are recommended to seek your own personal financial advice from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser who is authorised under the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred all your ordinary shares in the Company, please forward this document (but not the personalised form of proxy) for use in relation to the Annual General Meeting of the Company ("AGM"), as soon as possible 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 transferee. If you have sold or otherwise transferred some of your ordinary shares in the Company, you should consult with the stockbroker, bank or other agent through whom the sale or transfer was effected.

A notice containing the resolutions to be voted on at the AGM to be held at the offices of Cavendish Financial, 1 Bartholomew Close, London EC1A 7BL at 10.00 a.m. on 26 June 2024 is set out on page number 4 onwards of this document.

The enclosed form of proxy for use at the AGM should be completed and returned to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY as soon as possible and to be valid must arrive not less than 48 hours (excluding any day or part of a day that is not a working day) before the time fixed for the AGM.

Please refer to the letter from the Chairman on page 2 of this circular for further details.

LETTER FROM THE CHAIRMAN
TIALIS ESSENTIAL IT PLC

(incorporated and registered in Scotland with number SC368538)

<i>Directors:</i> Andy Parker, Executive Chairman Ian Smith, Executive Director Nicolas Bedford, Non-Executive Director Matthew Riley, Non-Executive Director	<i>Registered Office:</i> 24 Dublin Street Edinburgh EH1 3PP
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9 May 2024

To: Holders of ordinary shares in Tialis Essential IT Plc

Dear Shareholder

Notice of Annual General Meeting

I am writing to you with details of the Annual General Meeting (the “**AGM**”) of the Company which we are holding at the offices of Cavendish Financial, 1 Bartholomew Close, London EC1A 7BL on 26 June 2024 at 10.00 a.m. The formal Notice of AGM is set out from page number 4 onwards of this document.

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

- Via the CREST electronic proxy appointment service (for CREST members); or
- By completing the enclosed Form of Proxy and returning it to our registrars Computershare Investor Services PLC, as soon as possible. The form of Proxy must be received by 10.00 a.m. on 24 June 2024, being 48 hours before the AGM (excluding any day or part of a day that is not a working day).

Resolutions

Resolutions 1 to 6 (inclusive) will be proposed as ordinary resolutions. This means that for each of those resolutions to be passed, at least fifty per cent. of the votes cast must be in favour of the resolutions.

Resolutions 1 to 5 (inclusive) relate to (i) the receipt of the Company’s annual accounts for the financial year ended 31 December 2023 together with the Directors’ Reports, and the Auditors’ Report on those accounts; (ii) the approval of the Remuneration Committee Report; (iii) the appointment of Barnes Roffe LLP as auditors of the Company and the authorisation of the directors of the Company to determine the remuneration of the auditors; and (iv) the re-election of Andy Parker and Matthew Riley as directors who retires by rotation.

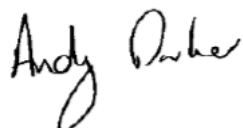
Resolution 6 relates to the authorisation for the directors to allot equity securities up to a maximum nominal value of £80,743, this being an amount equal to approximately one third of the aggregate nominal value of the ordinary share capital of the Company in issue on 8 May 2024, being the latest practicable date prior to the publication of the Notice. This authority will expire on the earlier of 15 months after the passing of the resolution or on the conclusion of the annual general meeting of the Company to be held in 2025.

Resolutions 7 and 8 deal with the disapplication of shareholder statutory pre-emption rights in order to permit the directors to allot equity securities of up to 2,422,275 shares representing up to approximately 10 per cent. of the issued share capital as at 8 May 2024 for cash without first having to offer them to the Company's existing shareholders and to make market purchases of up to 2,422,275 shares representing approximately 10% of the issued share capital as at 8 May 2024. These authorities will expire on the earlier of 15 months after the passing of this resolution or on the conclusion of the annual general meeting of the Company to be held in 2025.

Recommendation

The directors consider the resolutions to be proposed at the AGM to be in the best interests of the Company and its shareholders as a whole and accordingly unanimously recommend that shareholders vote in favour of those resolutions.

Yours faithfully

A handwritten signature in black ink that reads "Andy Parker". The signature is written in a cursive, slightly slanted style.

Andy Parker
Executive Chairman

NOTICE OF ANNUAL GENERAL MEETING

of

Tialis Essential IT plc (the "Company") (Registered in Scotland under company number SC368538)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held at 10.00 a.m. on 26 June 2024 at the offices of Cavendish Financial, 1 Bartholomew Close, London EC1A 7BL, for the purpose of considering and, if thought fit, passing the following resolutions as ordinary resolutions.

Ordinary Resolutions

1. To receive the audited consolidated accounts of the Company and its subsidiaries for the year ended 31 December 2023 together with the Directors' Report and the Auditors' Report on those accounts.
2. To approve the Remuneration Committee Report for the year ended 31 December 2023.
3. To appoint Barnes Roffe LLP as auditors to hold office from the conclusion of the Annual General Meeting to the conclusion of the next meeting at which accounts are laid before the Company, at a remuneration to be determined by the directors.
4. To re-elect Andy Parker as a director of the Company, who retires by rotation.
5. To re-elect Matthew Riley as a director of the Company, who retires by rotation.
6. THAT the directors of the Company be and are generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 (the "Act") to exercise all powers of the Company to allot equity securities (as defined in section 560(1) of the Act) in the Company and/or to grant rights to subscribe for or to convert any security into such shares ("Allotment Rights"), but so that the maximum amount of equity securities that may be allotted or made the subject of Allotment Rights under this authority are shares with an aggregate nominal value of £80,743 representing approximately one third of the Company's current issued share capital, provided that this authority, unless duly renewed, varied or revoked by the Company, will expire on the date being fifteen months from the date of the passing of this resolution or, if earlier, the conclusion of the next annual general meeting of the Company to be held after the passing of this resolution, save that the Company may, before such expiry, make offers or agreements which would or might require shares to be allotted or Allotment Rights to be granted after such expiry and, the directors may allot shares and grant Allotment Rights in pursuance of such an offer or agreement notwithstanding that the authority conferred by this resolution has expired.

Special Resolutions

To consider and if thought fit, pass the following resolutions which will be proposed as special resolutions:

7. THAT, conditional on the passing of Resolution 6, the directors be and they are hereby empowered pursuant to section 570 of the Act to allot equity securities (within the meaning of section 560 of the Act) for cash, pursuant to the authority conferred by Resolution 6 or by way

of a sale of treasury shares as if section 561(1) of the Act did not apply to any such allotment or sale, provided that this power shall be limited to:

7.1. the allotment of equity securities in connection with an offer by way of a rights issue, open offer or other offer:

7.1.1. to the holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings; and

7.1.2. to holders of other equity securities as required by the rights of those securities or as the directors otherwise consider necessary,

7.1.2.1.1. but subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any applicable regulatory body or stock exchange;

7.2. the allotment (otherwise than pursuant to sub-paragraph 7.1 above) of equity securities and the sale of treasury shares up to an aggregate nominal amount of £24,223 representing approximately 10 per cent. of the Company's current issued share capital,

provided that the power granted by this resolution will expire on the date being fifteen months from the date of the passing of this resolution or, if earlier, the conclusion of the next annual general meeting of the Company to be held after the passing of this resolution (unless renewed, varied or revoked by the Company prior to or on such date), save that the Company may, before such expiry, make offers or agreements which would or might require equity securities to be allotted or treasury shares to be sold after such expiry and, the directors may allot equity securities or sell treasury shares in pursuance of such an offer or agreement notwithstanding that the authority conferred by this resolution has expired.

8. THAT the Company is generally and unconditionally hereby authorised for the purposes of section 701 of the Act to make market purchases (within the meaning of section 693(4) of the Act) of any of its ordinary shares of £0.01 each ("ordinary shares") on such terms and in such manner as the directors may from time to time determine provided that:

8.8. the maximum aggregate number of ordinary shares authorised to be purchased is 2,422,275;

8.9. the minimum price which may be paid for any such ordinary share is £0.01, exclusive of the expenses of purchase (if any) payable by the Company;

8.10. the maximum price, exclusive of the expenses of purchase (if any) payable by the Company, which may be paid for any such ordinary share under this authority is an amount equal to 105% of the average of the middle market closing price for an ordinary share as derived from the AIM market of the London Stock Exchange plc for the five business days immediately preceding the day of purchase; and

8.11. unless previously renewed, revoked or varied, the authority hereby conferred shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2025, or, if earlier, 15 months after the date on which this resolution has been passed, but a contract

for purchase may be made before such expiry which will or may be executed wholly or partly thereafter, and a purchase of ordinary shares may be made in pursuance of any such contract.

By order of the Board

A handwritten signature in black ink that reads "Andy Parker". The signature is written in a cursive, slightly slanted style.

Andy Parker
Executive Chairman

Registered office of the Company:
24 Dublin Street Edinburgh EH1 3PP

Notes to the Notice of Annual General Meeting:

1. Entitlement to vote

Pursuant to Part 13 of the Companies Act 2006 and to Regulation 41 of the Uncertificated Securities Regulations 2001 (as amended), only those members registered on the Company's register of members at 6.00pm on 24 June 2024; or, if this Annual General Meeting is adjourned, at the close of business on the day 48 hours prior to the adjourned meeting, shall be entitled to vote at the Annual General Meeting.

2. Appointment of proxies

If you are a member of the Company at the time set out in note 1 above, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the Annual General Meeting and you should have received a proxy form with this notice of meeting.

You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form. A proxy does not need to be a member of the Company but must attend the Annual General Meeting to represent you. Details of how to appoint the Chairman of the Annual General Meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form. If you wish your proxy to speak on your behalf at the Annual General Meeting you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them.

You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to more than one share. To appoint more than one proxy please refer to the notes on the Form of Proxy.

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. If no voting indication is given, your proxy will vote (or abstain from voting) at his or her discretion, your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the Annual General Meeting.

3. Appointment of proxy using hard copy proxy form

The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote. To appoint a proxy using the proxy form, the form must be:

- completed and signed;
- sent or delivered to Computershare Investor Services PLC, The Pavilions, Bridgewater Road, Bristol, BS99 6ZY; and
- received by Computershare Investor Services PLC, The Pavilions, Bridgewater Road, Bristol, BS99 6ZY no later than 10.00a.m. on 24 June 2024.

In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.

Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.

4. Appointment of proxy by joint members

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. Changing proxy instructions

To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see note 3 above) 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 Computershare Investor Services PLC, The Pavilions, Bridgewater Road, Bristol, BS99 6ZY.

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.

6. Termination of proxy appointments

In order to revoke a proxy instruction, you will need to inform the Company using the following method:

By sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Computershare Investor Services PLC, The Pavilions, Bridgewater Road, Bristol, BS99 6ZY. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice.

The revocation notice must be received by Computershare Investor Services PLC, The Pavilions, Bridgewater Road, Bristol, BS99 6ZY no later than 10.00 a.m. on 24 June 2024.

If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to the paragraph directly below, your proxy appointment will remain valid.

Appointment of a proxy does not preclude you from attending the Annual General Meeting and voting in person. If you have appointed a proxy and attend the Annual General Meeting in person, your proxy appointment will automatically be terminated.

7. Submission of proxy electronically

CREST members who wish to appoint a proxy or proxies through the CREST proxy appointment service may do so for the General Meeting (and any adjournment thereof) by following the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members (and those CREST members who have appointed a voting service provider) should refer to their CREST sponsor or voting service provider, who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear UK & Ireland Limited's ('Euroclear') specifications and must contain the information required for such instructions, as described in the CREST Manual. The message (regardless of whether it relates to the appointment of a proxy, the revocation of a proxy appointment or to 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 the Issuers Agent (ID 3RA50) by the latest time(s) for receipt of proxy appointments specified in note 3 above. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the Issuers Agent 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.

CREST members (and, where applicable, the CREST sponsors or voting service providers) should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider, to procure that his or her CREST sponsor or voting service provider takes) 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 (available at www.euroclear.com/CREST) concerning practical limitation of the CREST system and timings.

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001 (as amended).

8. Companies and other organisations

A member that is a company or other organisation not having a physical presence cannot attend in person but can appoint someone to represent it. This can be done in one of two ways: either by the appointment of a proxy (described in notes 2 to 4 above) or of a corporate representative. Members considering the appointment of a corporate representative should check their own legal position, the Company's Articles of Association and the relevant provision of the Companies Act 2006.

9. Right to ask questions

(Members attending the AGM have the right to ask, and, subject to the provisions of the Companies Act 2006, the Company must cause to be answered, any questions relating to the business being dealt with at the AGM.

10. Shares and voting rights

As at the close of business on 8 May 2024 (being the latest practicable date before publication of this notice), the Company's issued share capital comprised 24,222,744 ordinary shares of 1 penny each. Each ordinary share carries the right to one vote at a general meeting of the Company. No ordinary shares were held in treasury and accordingly the total number of voting rights in the Company as at the close of business on 8 May 2024 is 24,222,744.

