

DISTIL PLC

(Incorporated in England & Wales with registered number 03727483)

NOTICE OF THE 2022 ANNUAL GENERAL MEETING

Notice is hereby given that the 2022 Annual General Meeting of Distil plc (Company) (AGM) will be held at the offices of Turner Pope (TPI) Investments Limited, 8 Frederick's Place, London, EC2R 8AB on Thursday 7 July 2022 at 11.00am.

I am delighted that we will be able to welcome shareholders to our AGM this year in person following the lifting of COVID-19 restrictions. The Directors are looking forward to re-engaging with shareholders in person. Any decision that shareholders are unable to attend the AGM in person, and any other necessary changes, will only be made if the Directors believe this is the most reasonable course of action.

Any changes to the AGM arrangements will be communicated to shareholders before the meeting through our website and, where appropriate, by announcement through a regulatory information service.

The Company encourages shareholders to submit their voting instructions in advance by appointing the Chairman of the meeting as their proxy. We recommend that all shareholders complete their proxy form by 11.00am on Tuesday 5 July 2022, this will ensure that votes are registered in accordance with shareholders' wishes regardless of any disruptions around the AGM. The return of a completed proxy form will not prevent a member attending the AGM and voting in person if the member wishes to do so.

Please complete the form of proxy and return it in accordance with the instructions printed thereon so as to reach the Company's Registrars, Share Registrars Limited at 3 Millennium Centre, Crosby Way, Farnham, Surrey, GU9 7XX not less than 48 hours before the time of the AGM (not including bank holidays or weekends).

If shareholders have questions they would like to pose to the Board, these can be submitted to the Chair before 11.00am on Tuesday 5 July 2022 via co-sec@oneadvisory.london or info@distil.com. The Company will respond to all queries following the AGM.

The AGM is held for the purpose of transacting the following business and to consider, and if thought fit, to pass the following resolutions (all resolutions being ordinary resolutions, save for resolution 6 which is a special resolution):

ORDINARY RESOLUTIONS

1. That the annual report and the financial statements for the year ended 31 March 2022, together with the report of the auditors thereon, be received.
2. That PKF Littlejohn LLP be appointed as auditor of the Company to hold office until the conclusion of the next annual general meeting at which accounts are laid before the Company and their remuneration be determined by the directors.
3. That Don Goulding be re-elected as a Director of the Company.
4. That Michael Keiller be elected as a Director of the Company.
5. That in substitution for any existing authority under Section 551 of the Companies Act 2006 (**Act**) but without prejudice to the exercise of any such authority prior to the date of this resolution, the directors of the Company be generally and unconditionally authorised in accordance with that section to allot shares in the Company and to grant rights (relevant rights) to subscribe for, or to convert any security into, shares in the Company up to an aggregate nominal amount of £300,000, such authority (unless previously renewed, varied or revoked by the Company in general meeting) to expire at midnight on 6 October 2023 or, if earlier, at the conclusion of the next annual general meeting of the Company, save that the Company may before the expiry of this authorisation make an offer or agreement which would or might require shares to be allotted or relevant rights to be granted after the expiry of this authorisation and the directors of the Company may allot shares or grant relevant rights in pursuance of any such offer or agreement as if the authorisation conferred hereby had not expired.

SPECIAL RESOLUTION

6. That subject to the passing of resolution number 5 above (Section 551 Resolution) and in substitution for any existing authority under sections 570 and 573 of the Act but without prejudice to the exercise of any such authority prior to the date of this resolution, the directors of the Company be empowered in accordance with those sections to allot equity securities (within the meaning of section 560 (1), (2) and (3) of the Act) either pursuant to the Section 551 Resolution or by way of a sale of treasury shares, in each case as if section 561 (1) of the Act did not apply to such allotment, provided that this power shall be limited to:
- i. the allotment of equity securities (otherwise than pursuant to sub-paragraph (b) below) up to an aggregate nominal amount of £125,000: and/or
 - ii. the allotment of equity securities in connection with an offer to (a) all holders of ordinary shares of £0.001 each in the capital of the Company (Ordinary Shares) in proportion (as nearly as may be) to the respective numbers of Ordinary Shares held by them and (b) to holders of other equity securities as required by the rights of those securities (but subject to such exclusions, limits or restrictions or other arrangements as the directors of the Company may consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in or under the laws of any territory, or the requirements of any regulatory body or any stock exchange in any territory or otherwise howsoever).

Such power shall expire at midnight on 6 October 2023; or, if earlier, at the conclusion of the next AGM of the Company, but so that this power shall enable the Company to make an offer or agreement before such expiry which would or might require equity securities to be allotted after such expiry and the directors of the Company may allot equity securities in pursuance of any such offer or agreement as if such expiry had not occurred.

By Order of the Board
Shaun Claydon
Company Secretary

201 Temple Chambers
3-7 Temple Avenue
London
EC4Y 0DT

Notes to the Notice of Annual General Meeting

1. Pursuant to Regulation 41 of The Uncertificated Securities Regulations 2001 and paragraph 18(c) of The Companies Act 2006 (Consequential Amendments) (Uncertificated Securities) Order 2009, the Company specifies that only those members registered on the Company's register of members 48 hours before the time of the Meeting shall be entitled to attend and vote at the Meeting, should this be possible. In calculating the period of 48 hours mentioned above no account shall be taken of any part of a day that is not a working day.
2. If you are a member of the Company at the time set out in note 1 above, notwithstanding the guidelines set out in the note above and page 1 of this Notice, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the 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. We strongly encourage you to vote by proxy whether or not you intend to attend the Company's AGM in person. This will ensure that votes are registered in accordance with shareholders' wishes regardless of any disruptions around the AGM.
3. 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 any one share. To appoint more than one proxy, please contact the registrars of the Company, Share Registrars Limited on 01252 821390.
4. 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 Meeting.
5. 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 Share Registrars Limited at 3 Millennium Centre, Crosby Way, Farnham, Surrey, GU9 7XX; and
- **received by Share Registrars Limited no later than 48 hours (excluding non-business days) prior to the Meeting.**

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.

6. 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).
7. 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 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 Share Registrars on 01252 821 390. 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.
8. In order to revoke a proxy instruction, you will need to inform the Company using one of the following methods:

By sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Share Registrars Limited at 3 Millennium Centre, Crosby Way, Farnham, Surrey, GU9 7XX. 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.

In either case, the revocation notice must be received by Share Registrars Limited no later than 48 hours (excluding non-business days) prior to the Meeting. 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 Meeting and voting in person. If you have appointed a proxy and attend the Meeting in person, your proxy appointment will automatically be terminated.

9. As at 10 June 2022, the Company's issued share capital comprised 684,399,579 ordinary shares of £0.001 each and 87,758,508 deferred shares of £0.009. 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 10 June 2022 is 684,399,579.

Except as provided above, members who have general queries about the Meeting should contact our advisors, ONE Advisory Limited, at co-sec@oneadvisory.london or the Company at info@distil.com (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 chairman's letter and proxy form), to communicate with the Company for any purposes other than those expressly stated.

10. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the AGM and any adjournment(s) thereof by using 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(s) should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction" must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual (available via euroclear.com/CREST).

The message, regardless of whether it relates to the appointment of a proxy 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 issuer's agent (ID: 7RA36) by the latest time(s) for receipt of proxy appointments specified 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 issuer's 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, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland Limited 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(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 CREST 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. 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.

Explanatory notes to the notice of the Annual General Meeting

This note sets out details of the Company's Annual General Meeting ("AGM") which is to be held at the offices of Turner Pope, 8 Frederick's Place, London, EC2R 8AB on Thursday 7 July 2022 at 11.00am.

The formal notice of AGM is given on pages 1 to 2 of this document and summary details of the resolutions to be proposed at the AGM are set out below.

This year, six resolutions are to be proposed at the Annual General Meeting and the purpose of each of the resolutions is as follows:

Ordinary Resolutions

Resolution 1: The accounts and reports

The Directors will present their report and the audited financial statements for the year ended 31 March 2022, together with the auditor's report thereon.

Resolution 2: Reappointment of auditors

The Company is required to appoint auditors at each Annual General Meeting at which accounts are laid before shareholders, to hold office until the next such meeting. This resolution proposes that PKF Littlejohn LLP be re-appointed as auditor for the current year and that the Directors be authorised to determine their remuneration.

Resolution 3: Reappointment of Directors

To re-appoint Don Goulding as a director of the Company who retires by rotation in accordance with the company's articles of association

Resolution 4: Appointment of a director

Where any Director has been appointed by the Board since the last Annual General Meeting, such Director is required to be offered for election at the next Annual General Meeting. This resolution seeks shareholder approval to appoint Michael Keiller as a Director of the Company.

Resolution 5: Authority to allot

The Directors are prevented, subject to certain exceptions, from allotting shares in the Company or granting rights to subscribe for, or convert any security into, shares in the Company without the authority of the shareholders. The authority to allot granted on 15 July 2021 expires at the end of the Meeting and therefore the Directors are seeking to renew the authority to allot up to a maximum of £300,000. The Directors' authority granted in this resolution will expire at the next Annual General Meeting or on 6 October 2023 whichever is the earlier.

Special Resolution

Resolution 6: Disapplication of pre-emption rights

Subject to certain exceptions, when new shares are allotted, they must be offered to existing shareholders pro-rata to their holdings. This resolution would give the Directors the authority to allot ordinary shares in the Company without first having to offer such securities to existing shareholders in proportion to their existing shareholdings. The authority would be limited to allotments or sales in connection with (a) a pre-emptive offer and (b) up to an aggregate nominal amount of £125,000. The Directors' authority granted in this resolution will expire at the next Annual General Meeting or on 6 October 2023, whichever is the earlier.

By order of the Board
Shaun Claydon
Company Secretary
201 Temple Chambers
3-7 Temple Avenue
London
EC4Y 0DT