

LETTER FROM THE CHAIRMAN

Sarossa Plc

(the “Company”)

(Incorporated under the Companies (Jersey) Law 1991 (as amended) with registered number 115158)

Directors

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|---------------------|--------------------------|
| Michael Bretherton | Chairman |
| Michael Bretherton | Chief Executive Director |
| James Ede-Golightly | Non-Executive Director |

Registered office

Ground Floor
19-21 Broad Street
St Helier
Jersey
JE2 3RR

1 December 2025

To the holders of issued shares in the Company’s capital (the “Shareholders”)

Capital distribution to shareholders of £186.00 in cash per issued share in the Company’s capital

It was announced on 26 September 2025 in the Company’s Annual Report to 30 June 2025 that the Company would not make any further investments and would instead pursue an orderly realisation of existing investments and return of capital to Shareholders by way of one or more capital distributions as and when funds permit. It is expected that the Company will subsequently be voluntarily wound up once all of the Company’s net assets have been realised and distributed to Shareholders.

Following a number of recent investment realisations, on 27 November 2025 the Directors approved the payment of a capital distribution to Shareholders of £186.00 in cash per issued share in the Company’s capital (the “Capital Distribution”). The Capital Distribution is payable to all Shareholders on the register as at the close of business on Thursday 4 December 2025.

The Capital Distribution represents a repayment of capital out of the reserves created by the reduction of capital following the re-organisation in relation to Sarossa Capital Limited (formerly called Sarossa Capital Plc and prior to that Antisoma Plc), under which Sarossa Capital Limited became a wholly owned subsidiary of the Company on 2 May 2014.

This Capital Distribution will have the resultant effect of reducing the capital and reserves of the Company by approximately £7.43 million.

The funds required for the Capital Distribution will be financed by the Company from its existing cash and liquid investment resources.

Immediately following the Capital Distribution, the Company is expected to have remaining net assets of around £12.34 million equivalent to £323.92 per issued share in the Company’s capital.

Capital Distribution entitlement payments to Shareholders will either be made by cheque or by CREST on or around 11 December 2025 as follows:

Shares in certificated form

Where a Shareholder holds shares in certificated form, payment will be by sterling cheque despatched by first class post on or around 10 December 2025 at the risk of the person(s) entitled thereto. All cheques will be drawn on a branch of a UK clearing bank.

Shares in uncertificated form (that is, in CREST)

Where a Shareholder holds shares in uncertificated form, payment will be made in sterling on or around 11 December 2025 by means of CREST in accordance with the CREST payment arrangements.

Action to be taken

Shareholders will not be required to take any action in order receive their Capital Distribution entitlements which will be paid by the Company's registrar and transfer agent, Neville Registrars, under the arrangements referred to above.

Yours sincerely,

Richard Griffiths
Chairman