

LETTER FROM THE CHAIRMAN

Sarossa Plc

(the “Company”)

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

Directors

Richard Griffiths Chairman
Michael Bretherton Chief Executive Director

Registered office

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

29 September 2026

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

Capital distribution to shareholders of £208.00 in cash per issued share in the Company’s capital

As previously announced in September 2025, the Company has been pursuing an orderly realisation of existing investments and a return of capital to Shareholders by way of capital distributions as and when funds permit. The Company will subsequently be voluntarily wound up once all of the Company’s net assets have been realised and distributed to Shareholders.

The first return of capital was the payment of a £186.00 per share capital distribution to Shareholders in December 2025 followed by a second capital distribution of £70.00 per share in July 2026 and a third capital distribution of £180.00 per share in September 2026, together amounting to a total distributions value of £17.42 million paid to Shareholders.

Following the sale of the Company’s 1 remaining investment earlier this month, on 28 September 2026 the Directors approved the payment of a forth capital distribution to Shareholders of £208.00 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 Wednesday 30 September 2026.

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 and also as created by the subsequent reduction on 27 November 2025 of the Company’s share capital to £4 and the reduction of its capital redemption reserve to £nil.

This Capital Distribution will have the resultant effect of reducing the capital and reserves of the Company by approximately £8.31 million.

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

Immediately following the Capital Distribution, the Company is expected to have remaining net assets of around £0.30 million equivalent to £7.41 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 Thursday 8 October 2026 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 7 October 2026 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 8 October 2026 by means of CREST in accordance with the CREST payment arrangements.

Planned dissolution of the Company, amendment of articles and extension of the financial period end

Following the recent sale of the Company's 1 remaining investment and the forthcoming payment of the Capital Distribution on around 8 October 2026, the Directors intend then to commence a summary winding up process under Part 21 of the Companies (Jersey) Law and subsequent dissolution of Company and with a final distribution of the surplus assets to Shareholders immediately prior to that.

It is necessary to convene a general meeting ("GM") of the Company for the Shareholders to approve the proposed summary winding up.

In light of the above and that all employment and most other operating costs of the Company are expected to cease at the end of October 2026, the Directors have further extended the financial period end of the Company to that of 31 October 2026, being a 16 month period, to more efficiently reflect the current plans of the Company. A summary of the Annual report and 16 month financial results will be set out in another letter to Shareholders and with the full Annual Report uploaded to and available on the Sarossa website at www.sarossapl.com until the dissolution of the Company in around October 2027.

In addition, the Company's articles of association (the "Articles") were amended in November 2025 such that future unclaimed distributions are forfeited for return to the Company 1 year after having become payable and the Directors consider that further amending the Articles so that the 1 year forfeit period also applies to unclaimed amounts on sums paid prior to the amendment in November 2025, should facilitate a more efficient dissolution of the Company. It is also necessary that Shareholders approve this proposed further amendment to the articles at a GM of the Company.

As noted above, most of the operating costs of the Company are expected to cease at the end of October 2026. The Directors will then remain on an unpaid basis until the dissolution of the Company. That dissolution is now expected to occur sometime in around October 2027 on the basis that unclaimed distributions will be forfeited 1 year after having become due for payment (including on the current Capital Distribution payable on or around 8 October 2026 and for which unclaimed amounts will be forfeited on or around 8 October 2027) and those unclaimed amounts will be included in a small final distribution of the remaining surplus assets of the Company to Shareholders immediately prior to the dissolution.

General Meeting

A general meeting of the Company will be held at its registered office at the Ground Floor office, 19-21 Broad Street, St Helier, Jersey, JE2 3RR at 12.00 noon on Monday 19 October 2026 at which one special resolution relating to a summary winding up of the Company will be proposed, together with one special resolution to amend the Company's articles of association in relation to unclaimed sums payable on or in respect of a share in the manner described above.

The notice of the GM and a form of proxy for use at the meeting are enclosed with this letter.

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.

However, Shareholders are asked to vote on the special resolutions at the GM.

Whether or not you intend to attend the GM in person, you are requested to complete the form of proxy enclosed with this letter in accordance with the instructions printed on it and sign and return it to the Company's registrar and transfer agent either by post to Neville Registrars, Neville House, Steelpark Road, Halesowen, B62 8HD, or scanned and e-mailed to info@nevilleregistrars.co.uk, together with the power of attorney or other authority (if any) under which it is signed (or a certified copy of such authority), so as to be received by Neville Registrars not later than 12 noon on 15 October 2026 (or in the case of an adjournment of the GM, not later than 48 hours before the time fixed for the holding of the adjourned meeting). The completion and depositing of the form of proxy will not preclude you from attending and voting in person at the GM should you wish to do so.

Recommendation

The Directors consider that the special resolutions being proposed at GM are in the best interests of the Company and its Shareholders as a whole and, therefore, unanimously recommend that you vote in favour of the these special resolutions.

Yours sincerely,

Richard Griffiths
Chairman