

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.** If you are in any doubt about the contents of this document or as to what 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 authorised under the Financial Services and Markets Act 2000, as amended, if you are resident in the United Kingdom, or, if you are taking advice in another jurisdiction, from an appropriately authorised independent professional adviser.

If you have sold or otherwise transferred all of your Ordinary Shares in Chill Brands Group PLC you should deliver this document together with the enclosed Form of Proxy 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 onward transmission to the purchaser or transferee. However, such documents should not be forwarded to or transmitted in or into the United States, Canada, Australia, the Republic of Ireland, South Africa or Japan. If you have sold or transferred only part of your holding of Ordinary Shares in Chill Brands Group PLC you should retain these documents.

This Document does not constitute a prospectus prepared in accordance with the UK Prospectus Regulation and the Prospectus Regulation Rules and has not been approved by or filed with the FCA.

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## **Chill Brands Group PLC**

*(Incorporated and registered in England and Wales with registered number 09309241)*

### **Subscription of new Ordinary Shares and Convertible Loan Notes and Notice of General Meeting**

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This document should be read as a whole. Your attention is drawn to the letter from the CEO of Chill Brands Group PLC (“the Company”) which is set out in Part II of this document and which recommends that you vote in favour of the Resolutions to be proposed at the General Meeting referred to below.

The Directors of the Company, whose names appear on page 5 of this document, and the Company, accept responsibility for the information contained in this document. To the best of the knowledge of the Company and the Directors, the information contained in this document is in accordance with the facts and this document makes no omission likely to affect the import of such information.

**The Notice of the General Meeting of the Company, to be held at the offices of Allenby Capital Limited, 5th Floor, 5 St Helen’s Place, London EC3A 6AB commencing at 10.00 a.m. on Thursday, 12 May 2022, is set out at the end of this document. A Form of Proxy for use at the General Meeting is enclosed with this document and, for the appointment of a proxy to be valid, should be completed and returned as soon as possible in accordance with the instructions on it and in any event so as to be received by the Company’s Registrars, Share Registrars Limited, 3 The Millennium Centre, Crosby Way, Farnham, Surrey, GU9 7XX, by not later than 10.00 a.m. on Tuesday, 10 May 2022. In the alternative, a proxy may be appointed electronically within that period in accordance with the instructions on the Form of Proxy.**

A copy of this document will be available free of charge from the Registrars’ offices at the above address, during normal business hours, and is available on the website of the Company at [www.chillbrandsgroup.com](http://www.chillbrandsgroup.com).

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## INDICATIVE TIMETABLE OF EVENTS

Latest time & date for receipt of Forms of Proxy or electronic appointment of a proxy for the General Meeting	10.00 a.m. 10 May 2022
Date and time of General Meeting	10.00 a.m. on 12 May 2022
Admission of the Subscription Shares	8.00 a.m. on 13 May 2022

### Notes:

References to times in this document are to London, UK, time unless otherwise stated.

## SUBSCRIPTION STATISTICS

Subscription price per Ordinary Share	2 pence
Subscription price for each Convertible Loan Note with a principal amount of 2 pence	2 pence
Number of Ordinary Shares in issue prior to the Subscription	212,170,034
Number of Subscription Shares	29,166,699
Number of Ordinary Shares into which the Convertible Loan Notes are convertible	145,833,495
Number of Ordinary Shares in issue immediately following completion of the Subscription and Admission (assuming no existing options or warrants are exercised over Ordinary Shares)	*241,336,733
Number of Ordinary Shares in issue immediately following completion of the Subscription and conversion of the Convertible Loan Notes (assuming no other Ordinary Shares are issued or options or warrants are exercised over Ordinary Shares)	*387,170,228
Estimated gross proceeds of the Subscription	£3,500,003.92
Number of Ordinary Shares issuable under the Broker Warrants to be granted on Admission	19,750,574

\*Note: a further 500,000 Ordinary Shares are due to be issued and admitted to listing on the Standard Segment of the Official List and to trading on the main market of the London Stock Exchange on or around 19 May 2022.

## PART I

### DEFINITIONS

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

<b>“Act”</b>	the Companies Act 2006, as amended;
<b>“Admission”</b>	the admission of the Subscription Shares to listing on the Standard Segment of the Official List and to trading on the main market of the London Stock Exchange;
<b>“Board” or “Directors”</b>	the board of directors of the Company as at the date of this document;
<b>“Broker Warrants”</b>	the 19,750,574 warrants entitling the holders to subscribe for up to 19,750,574 Ordinary Shares in accordance with their terms and conditions which will be issued conditional on Admission as described under the heading “Broker Warrants” in section 3 of Part II of this document;
<b>“Company” or “Chill Brands Group”</b>	Chill Brands Group PLC, a company incorporated in England and Wales with registered number 09309241 and having its registered office at East Castle House, 27/28 Eastcastle Street, London W1W 8DH;
<b>“Convertible Loan Notes”</b>	unsecured convertible loan notes with an aggregate principal amount of £2,916,669.90 which the Subscribers have agreed to subscribe for in units of 2 pence principal amount under the Subscription Agreements, conditional on Admission, which are convertible into 145,833,495 Ordinary Shares at a price of 2 pence per share in accordance with their terms and conditions, as described under the heading “ <i>Convertible Loan Notes</i> ” in section 3 of Part II of this document;
<b>“FCA”</b>	the Financial Conduct Authority;
<b>“Form of Proxy”</b>	the form of proxy accompanying this document relating to the General Meeting;
<b>“FSMA”</b>	the Financial Services and Markets Act 2000, as amended;
<b>“General Meeting” or “GM”</b>	the general meeting of the Company, notice of which is set out at Part III of this document, and including any adjournment(s) thereof;
<b>“London Stock Exchange”</b>	London Stock Exchange plc;
<b>“Notice”</b>	the notice of General Meeting set out in Part III of this document;
<b>“Official List”</b>	the Official List of the FCA;
<b>“Optiva”</b>	Optiva Securities Limited, authorised and regulated by the FCA, with its registered office at 49 Berkeley Square, London W1J 5AZ;
<b>“Ordinary Share”</b>	ordinary share of one pence in the capital of the Company;

<b>“Prospectus”</b>	the prospectus that the Company will seek to publish to enable the Ordinary Shares issued on the conversion of the Convertible Loan Notes (and the exercise of the Broker Warrants) to be admitted to listing on the Standard Segment of the Official List and to trading on the main market of the London Stock Exchange, as described under the heading “Convertible Loan Notes” in section 3 of Part II of this document;
<b>“Prospectus Regulation Rules”</b>	the prospectus regulation rules of the FCA made under section 73A of FSMA;
<b>“Registrars”</b>	Share Registrars Limited, 3 The Millennium Centre, Crosby Way, Farnham, Surrey, GU9 7XX the Company’s registrars;
<b>“Resolutions”</b>	the resolutions to be proposed at the General Meeting which are set out in full in the Notice of General Meeting at Part III of this document;
<b>“Shareholders”</b>	holders of Ordinary Shares;
<b>“Sterling” or “£” or “pence”</b>	the lawful currency of the United Kingdom;
<b>“Subscribers”</b>	persons agreeing to subscribe for Ordinary Shares and Convertible Loan Notes under the Subscription Agreements;
<b>“Subscription”</b>	the subscription for 29,166,699 Ordinary Shares and £2,916,669.90 principal amount of Convertible Loan Notes under the Subscription Agreements;
<b>“Subscription Agreements”</b>	the agreements entered into between the Company and the Subscribers under which the Subscribers agree to subscribe for 29,166,699 Ordinary Shares at a price of 2 pence per share and £2,916,669.90 principal amount of Convertible Loan Notes, conditional on the passing of the Resolutions and Admission, as described in section 3 of Part II of this document;
<b>“Subscription Shares”</b>	the new 29,166,699 Ordinary Shares which the Subscribers have agreed to subscribe for under the Subscription Agreements, conditional on the passing of the Resolutions and Admission;
<b>“UK” or “United Kingdom”</b>	the United Kingdom of Great Britain and Northern Ireland;
<b>“UK Prospectus Regulation”</b>	the UK version of the EU Prospectus Regulation (2017/1129) which is part of UK law by virtue of the European Union (Withdrawal) Act 2018, as amended and supplemented from time to time;
<b>“US” or “United States”</b>	the United States of America; and
<b>“this document”</b>	this document, including the Notice of General Meeting in Part III, and the Form of Proxy.

## PART II

### LETTER FROM THE CEO

#### Chill Brands Group PLC

*(Incorporated and registered in England and Wales with registered number 09309241)*

Registered office:  
East Castle House  
27/28 Eastcastle Street  
London  
W1W 8DH

#### Directors:

Callum Somerton, *Chief Executive Officer*  
Trevor Taylor, *Chief Operating Officer*  
Antonio Russo, *Chief Commercial Officer*  
Eric Schrader, *Non-Executive Director*  
Scott E. Thompson, *Independent Non-Executive Director*

26 April 2022

*To Shareholders and, for information only, to the holders of options over Ordinary Shares*

Dear Shareholder,

#### **Subscription and Notice of General Meeting**

##### **1. Introduction**

The Company announced today that it has raised £3,500,003.92 (before expenses) by means of the Subscription for 29,166,699 new Ordinary Shares at a price of 2 pence per new Ordinary Share and Convertible Loan Notes with an aggregate principal amount of £2,916,669.90 to be issued in notes of 2 pence each at a price of 2 pence per note.

The Company has also announced today the convening of a General Meeting to propose Resolutions to authorise the Board to allot shares and grant rights to subscribe for or to convert any security into shares in the Company and to do so for cash on a non pre-emptive basis. A Notice convening the General Meeting to be held at 10.00 a.m. on 12 May 2022 is set out at Part III of this document. This document explains the background to and reasons for the Subscription and Resolutions being proposed at the General Meeting.

This document also explains why the Board believes that the Subscription is in the best interests of the Company and its Shareholders as a whole and unanimously recommends that you vote in favour of the Resolutions to be proposed at the General Meeting to be held at 10.00 a.m. on 12 May 2022 as they intend to do in respect of their own holdings of Ordinary Shares.

##### **2. Background**

###### *Overview of the Company*

Chill Brands Group is a consumer-packaged-goods company with operations in the US and UK. It is primarily concerned with the sale of lifestyle and recreational cannabidiol (CBD) and tobacco alternative products through the “Chill” and “Zoetic” brands. Its products are sold online and in convenience store retail outlets in numerous US States.

The Company remains in a growth phase. Although revenues have increased year on year, Chill Brands Group does not yet generate sufficient annual revenue to fund its operations. It has therefore been necessary for the Company to raise capital on a periodic basis.

In order to continue its existing operations, improve the Company's approach to retail and distribution management, and further expand the marketing potential of its brands, it is now necessary to raise additional capital in the terms set out in this document. It is the opinion of the Directors that the funds will enable the business to progress further towards becoming cash flow positive.

#### *Operational Update and Management Changes*

In addition to raising funds, the Company is undergoing operational changes including to the composition of its executive team. Under the direction of myself as the newly appointed Director and Chief Executive Officer (CEO) the Company will be refocusing its efforts within the retail sales channel with a view to establishing direct relationships with retailers that the Board considers will allow the business to improve profit margins and operational efficiency. It is expected that these changes will help the Company to establish a more direct route to revenue generation with less dependence on its distribution partners.

Furthermore, Chill Brands Group intends to expand its marketing activities with a view to generating greater consumer interest in, and recognition of, the Company's brands. These activities will focus on diversifying the Company's interests beyond CBD with a view to differentiating the "Chill" and "Zoetic" product lines from competing brands.

The Company continues to work with its suppliers and logistics partners to secure its supply chain and is also seeking to extend its manufacturing capabilities and relationships within North America.

### **3. Details of the Subscription and grant of Broker Warrants**

The Company intends to raise £3,500,003.92 (before expenses) by means of the Subscription for 29,166,699 new Ordinary Shares at a price of 2 pence per new Ordinary Share and Convertible Loan Notes with an aggregate principal amount of £2,916,669.90 to be issued as notes with a principal amount of 2 pence each at a price of 2 pence per note. The Company has entered into the Subscription Agreements with the Subscribers providing for the Subscription which is conditional, inter alia, on the passing of the Resolutions at the General Meeting and Admission. The net amount raised under the Subscription will be approximately £3,314,161 after the deduction of expenses of approximately £185,843, including commission payable to Optiva, in the amount of £155,842.90. Further costs, not yet quantified, will be incurred in relation to publishing the Prospectus. **The Directors believe that the Subscription will provide the Company with sufficient working capital for the current financial year ending 31 March 2023.**

#### *Subscription Shares*

Application will be made to the FCA and the London Stock Exchange for the Subscription Shares to be admitted to listing on the Standard Segment of the Official List and to trading on the main market of the London Stock Exchange. Assuming that the Resolutions are passed, it is expected that Admission will become effective and dealings in the Subscription Shares will commence at 8 a.m. on 13 May 2022. The Subscription Shares will, when issued, rank in full for all dividends declared, made or paid with a record date after the date of Admission and otherwise *pari passu* with the then existing Ordinary Shares.

#### *Convertible Loan Notes*

The Convertible Loan Notes will be constituted by a loan note instrument to be executed by the Company as a deed poll and issued as notes of 2 pence each, and will be converted compulsorily upon

the publication by the Company of a prospectus (“**Prospectus**”) prepared in accordance with the UK Prospectus Regulation and the Prospectus Regulation Rules which in accordance with the Listing Rules of the FCA will enable the Ordinary Shares issued on the conversion of the Convertible Loan Notes (and on the exercise of the Broker Warrants described below) to be admitted to listing on the Standard Segment of the Official List and to trading on the main market of the London Stock Exchange, provided that the prospectus is approved and published by 31 May 2024. The Convertible Loan Notes will also be converted compulsorily, if there is a change in regulation as a result of which the Ordinary Shares issued on the conversion of the Convertible Loan Notes and on the exercise of the Broker Warrants may be so admitted to listing and trading without the requirement to publish a prospectus. The Company will seek to publish the Prospectus during the current financial year of the Company, ending on 31 March 2023.

The Convertible Loan Notes will have a maturity date of 31 May 2024, when their principal amount together with any accrued and unpaid interest will be paid in full, if they have not been converted or repaid by that time. No interest will be payable on the Convertible Loan Notes during the period from their date of issue until 31 May 2023 and, if they have not been converted by then, interest at a rate of 10 per cent. per annum will be payable on the outstanding principal amount of the Convertible Loan Notes during the period commencing on 1 June 2023 until they are repaid or converted in full. A default rate of interest of an additional 5 per cent. per annum will be payable, if any amount payable under the terms of the Convertible Loan Notes is not paid when due. The Company will be entitled to give notice to the holders of the repayment of the Convertible Loan Notes at any time after 31 May 2023 up to their maturity date of 31 May 2024. The Convertible Loan Notes will be non-transferable and unlisted.

On conversion of the Convertible Loan Notes application will be made to the FCA and the London Stock Exchange for the Ordinary Shares issued on conversion to be admitted to listing on the Standard Segment of the Official List and to trading on the main market of the London Stock Exchange. Those Ordinary Shares will, when issued, rank in full for all dividends and other distributions declared after their conversion date and otherwise *pari passu* with the then existing Ordinary Shares.

#### *Subscribers and commission payable*

The Subscribers are persons which have been directly sourced by the Company or introduced by Optiva. Under the terms of its engagement with the Company, Optiva is entitled to receive a commission of 5 per cent. of the gross amount raised from Subscribers introduced by it under the Subscription. Optiva’s terms of engagement also provide for the grant and issue, conditional inter alia on Admission, of 19,750,574 Broker Warrants, the terms of which are summarised below.

Ox Distributing LLC, an existing Shareholder and a company connected with Eric Schrader, a non-executive Director, has agreed directly with the Company to subscribe for 3,192,883 Ordinary Shares and £319,288.30 principal amount of Convertible Loan Notes under the Subscription.

#### *Broker Warrants*

In consideration for Optiva introducing Subscribers, the Company has agreed to issue to Optiva or as it directs 19,750,574 Broker Warrants, entitling the holders to subscribe in aggregate for up to 19,750,574 Ordinary Shares on the basis of one Ordinary Shares for each warrant issued. The Broker Warrants will be exercisable subject to the publication of the Prospectus and issued as follows:

- (a) Series 1: 10,000,000 warrants, exercisable until the third anniversary of the date of their issue at a price of 10 pence per share;
- (b) Series 2: 400,000 warrants, exercisable until the third anniversary of the date of their issue at a price of 5 pence per share; and
- (c) Series 3: 9,350,574 warrants, exercisable until the date which is 18 months after the date of publication of the Prospectus at a price of 2 pence per share (the Subscription price).



The Broker Warrants will be unlisted and non-transferable unless with the prior written consent of the Company. On exercise of the Broker Warrants application will be made to the FCA and the London Stock Exchange for the Ordinary Shares issued on exercise to be admitted to listing on the Standard Segment of the Official List and to trading on the main market of the London Stock Exchange. The Ordinary Shares issued on exercise of the Broker Warrants will rank in full for all dividends and other distributions with a record date after the relevant exercise date, and *pari passu* in all other respects with the Ordinary Shares then in issue.

#### **4. Reasons for the Subscription**

The net proceeds of the Subscription of approximately £3,314,161 in aggregate will, in the opinion of the Directors, provide sufficient capital to fund: a turnaround plan for the Company to restore and support its sales channels through new and updated distribution arrangements, an enhanced focus on commercialising the Company's online sales opportunities through the Chill.com domain, and the establishment of licensing and partnership deals that will allow the Company to capitalise on the strength of its brand.

More specifically, the net proceeds of the Subscription will, in the opinion of the Directors, provide sufficient capital to fund:

- The Company's capital requirements for the current financial year;
- Settlement of the outstanding liability for the Chill.com domain name;
- The establishment of additional internal sales functions with a view to securing new distribution;
- The establishment of internal account management and selling support initiatives to service existing distribution;
- Improvements to the Company's logistical and manufacturing arrangements to deliver a more secure supply chain;
- Expansion of the Company's marketing activities to improve recognition of its brands; and
- Ongoing improvements to the Chill.com digital platform to create new revenue generation opportunities.

#### **5. Resolutions**

The Resolutions to be proposed at the General Meeting are as follows.

Resolutions 1 (an ordinary resolution) and 2 (a special resolution) provide for the grant of authority to the Directors to allot Ordinary Shares and grant rights to subscribe for or to convert any security into Ordinary Shares generally and the disapplication of statutory pre-emption rights in favour of existing Shareholders.

Section 551 of the Act prohibits Directors from allotting, or granting rights to subscribe for or to convert any security into, shares in the Company without prior authority from Shareholders. Section 561 of the Act gives existing holders of Ordinary Shares certain rights of pre-emption in respect of the allotment, or grant of rights to subscribe for or to convert any security into, shares in the Company for cash.

Pursuant to Resolutions 1 and 2 the Company is seeking new authority, in addition to that already granted and unused, for the Directors to allot Ordinary Shares and grant rights to subscribe for or to convert any security into Ordinary Shares up to an aggregate nominal amount of £1,947,507.68 and the disapplication of the statutory pre-emption rights in section 561 of the Act in respect of the allotment of Ordinary Shares and grant of rights to subscribe for or to convert any security into Ordinary Shares also up to an aggregate nominal amount of £1,947,507.68

The authority and power provided by Resolutions 1 and 2 will, unless previously renewed, revoked or varied by the Company, expire on 30 June 2022. The Resolutions are in addition to any existing authority or power previously conferred on the Directors.

Resolutions 1 and 2 will allow the Board to allot the Subscription Shares, issue the Convertible Loan Notes and grant and issue the Broker Warrants under the Subscription as described in this document, without using any remaining existing authority to allot Ordinary Shares and grant rights to subscribe for or to convert any security into Ordinary Shares and disapplication of pre-emption rights.

***The Resolutions must be passed in order for the Subscription to be completed.***

## **6. General Meeting and action to be taken**

A notice convening the General Meeting to be held at the offices of Allenby Capital Limited, 5<sup>th</sup> Floor, 5 St Helen's Place, London EC3A 6AB at 10.00 a.m. on 12 May 2022 is set out in Part III of this document. A Form of Proxy for use by Shareholders in connection with the General Meeting is also enclosed with this document.

Whether or not you propose to attend the General Meeting in person, you are requested to complete the Form of Proxy in accordance with the instructions printed on it and to return it to the Company's registrars, Share Registrars Limited, 3 The Millennium Centre, Crosby Way, Farnham, Surrey, GU9 7XX. Alternatively, you can use one of the methods of electronic appointment of a proxy described in the notes to the Notice and on the Form of Proxy.

The Form of Proxy should be returned, or a method of electronic appointment effected, as soon as possible and in any event so as to arrive, or be effected, no later than 10.00 a.m. on 10 May 2022 to be valid. Completion and return of the Form of Proxy or electronic appointment of a proxy will not preclude you from attending the General Meeting and voting in person should you so wish.

## **7. Recommendation**

The Directors consider the Subscription to be in the best interests of the Company and the Shareholders as a whole. The Directors have given irrevocable undertakings to vote in favour of the Resolutions to be proposed at the General Meeting in respect of their shareholdings representing in aggregate approximately 17.71 per cent of the Company's current issued ordinary share capital.

The Directors unanimously recommend the Shareholders to vote in favour of the Resolutions.

Yours faithfully



**Callum Somerton**  
*Chief Executive Officer*

26 April 2022

## PART III

### CHILL BRANDS GROUP PLC NOTICE OF GENERAL MEETING

(Incorporated in England and Wales under the Companies Act 2006  
with registered number 09309241)

**NOTICE IS HEREBY GIVEN** that a General Meeting of Chill Brands Group PLC (the “**Company**”) will be held at the offices of Allenby Capital Limited, 5th Floor, 5 St Helen’s Place, London EC3A 6AB at 10.00 a.m. on Thursday, 12 May 2022 for the purpose of considering and, if thought fit, passing the following resolutions, in the case of Resolution 1 as an ordinary resolution of the Company and in the case of Resolution 2 as a special resolution of the Company, as set out below:

#### ORDINARY RESOLUTION

1. THAT, in accordance with section 551 of the Companies Act 2006 (“**Act**”), the directors of the Company (or a duly constituted committee of the directors of the Company) (“**Directors**”) be generally and unconditionally authorised to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company (“**Rights**”) up to an aggregate nominal amount of £1,947,507.68 provided that this authority shall, unless renewed, varied or revoked by the Company, expire on 30 June 2022 save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or Rights to be granted and the Directors may allot shares or grant Rights in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired. This authority is in addition to all unexercised authorities previously granted to the Directors to allot shares or grant Rights.

#### SPECIAL RESOLUTION

2. THAT, subject to the passing of Resolution 1 above, and in accordance with section 570 of the Act, the Directors be generally empowered to allot equity securities (as defined in section 560 of the Act) pursuant to the authority conferred by Resolution 1 above, as if section 561(1) of the Act did not apply to any such allotment, provided that this power shall be limited to the allotment of equity securities up to an aggregate nominal amount of £1,947,507.68 and expire on 30 June 2022, unless renewed, varied or revoked by the Company prior to or on that date, save that the Company may, before such expiry, make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution has expired. This power is in addition to all unexercised powers previously granted to the Directors to allot equity securities as if section 561(1) of the Act did not apply.

26 April 2022

By order of the Board of Directors

**MSP Corporate Services Limited**  
*Secretary*

*Registered Office:*  
East Castle House  
27/28 Eastcastle Street  
London  
W1W 8DH

## Notes:

### Entitlement to attend and vote

1. Only those shareholders registered in the Company's register of members at:
  - 10.00 a.m. BST on 10 May 2022 or,
  - if this meeting is adjourned, 48 hours (excluding non-working days) prior to the adjourned meeting,shall be entitled to attend and vote at the meeting. Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.

### Website giving information regarding the meeting

2. Information regarding the meeting, including the information required by section 311A of the Companies Act 2006 ("Act"), can be found at [www.chillbrandsgroup.com](http://www.chillbrandsgroup.com).

### Appointment of proxies

3. If you are a shareholder who is entitled to attend and vote at the meeting, 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.
4. If you are not a member of the Company but you have been nominated by a member of the Company to enjoy information rights, you do not have a right to appoint any proxies under the procedures set out in this "Appointment of proxies" section. Please read the section "Nominated persons" below.
5. A proxy does not need to be a shareholder of the Company but must attend the meeting to represent you. 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 photocopy the proxy form and insert the number of shares over which the proxy is appointed in the box next to the proxy's name. If you wish your proxy to speak on your behalf at the meeting you will need to appoint your own choice of proxy (not the chairman) and give your instructions directly to them.
6. Shareholders can:
  - Appoint a proxy and give proxy instructions by returning the enclosed proxy form by post (the "Appointment of proxy by post or email" section below).
  - Register their proxy appointment electronically (see the "Appointment of proxies electronically" section below).
  - If a CREST member, register their proxy appointment by utilising the CREST electronic proxy appointment service (see the "Appointment of proxies through CREST" section below).

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 and vote in person, your proxy appointment will automatically be terminated.

7. 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.

### Appointment of proxy by post or email

8. 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 either by post to 3 The Millennium Centre, Crosby Way, Farnham, Surrey, GU9 7XX, UK or by email to [voting@shareregistrars.uk.com](mailto:voting@shareregistrars.uk.com); and
- received by Share Registrars Limited no later than 10.00 a.m. a.m. BST on 10 May 2022.

In the case of a shareholder 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.

If you have not received a proxy form and believe that you should have one, or if you require additional proxy forms, please contact Share Registrars Limited on 01252 821390 or at 3 The Millennium Centre, Crosby Way, Farnham, Surrey, GU9 7XX, UK.

### **Appointment of proxies electronically**

9. As an alternative to completing the hard-copy proxy form, you can appoint a proxy electronically by visiting the website of the Company's registrars ([www.shareregistrars.uk.com](http://www.shareregistrars.uk.com)). Details of how to register and activate your account are provided on the website. Electronic facilities are available to all members and those who use them will not be disadvantaged.
10. For an electronic proxy appointment to be valid, your appointment must be received by Share Registrars Limited no later than 10.00 a.m. a.m. BST on 10 May 2022. Should you complete your proxy form electronically and then post a hard copy, or *vice versa*, the form that arrives or is completed electronically last will be counted to the exclusion of instructions received earlier, whether electronic or posted. Please refer to the terms and conditions of the service on the website.
11. You may not use any electronic address provided either in this notice of general meeting or in any related documents (including a proxy form) to communicate with the Company for any purposes other than those expressly stated.

### **Appointment of proxies through CREST**

12. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) of it by using the procedures described in the CREST Manual (available via <http://www.euroclear.com/CREST>). 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.
13. In order for a proxy appointment made using the CREST service to be valid, the appropriate CREST message (the "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & International Limited's (EUI) specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or is 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 our agent, Share Registrars Limited (ID 7RA36), no later than 10.00 a.m. a.m. BST on 10 May 2022, or, in the event of an adjournment of the meeting, 48 hours before the adjourned meeting. 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 our 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.
14. CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI does not make available special procedures in CREST for any particular message. 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/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 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 concerning practical limitations of the CREST system and timings.
15. 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.

### **Appointment of proxy by joint members**

16. In the case of joint holders, where more than one of the joint holders completes a proxy appointment, 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).

### **Changing proxy instructions**

17. 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 (see above) also applies 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 Limited at 3 The Millennium Centre, Crosby Way, Farnham, Surrey, GU9 7XX, UK.

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 appointments**

18. 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 Share Registrars Limited at 3 The Millennium Centre, Crosby Way, Farnham, Surrey, GU9 7XX, UK. 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.

19. The revocation notice must be received by Share Registrars Limited no later than 10.00 a.m. a.m. BST on 10 May 2022.
20. 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.

#### **Corporate representatives**

21. A corporation which is a shareholder can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises powers over the same share.

#### **Issued shares and total voting rights**

22. As at 25 April 2022 (being the last practicable date prior to publication of this notice), the Company's issued share capital comprised 212,170,034 ordinary shares of 1 pence each. There are no shares held in treasury. 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 25 April 2022 is 212,170,034.

#### **Nominated persons**

23. If you are a person who has been nominated under section 146 of the Act to enjoy information rights (Nominated Person):
  - You may have a right under an agreement between you and the shareholder of the Company who has nominated you to have information rights (the "**Relevant Shareholder**") to be appointed or to have someone else appointed as a proxy for the meeting.
  - If you either do not have such a right or if you have such a right but do not wish to exercise it, you may have a right under an agreement between you and the Relevant Shareholder to give instructions to the Relevant Shareholder as to the exercise of voting rights.
  - Your main point of contact in terms of your investment in the Company remains the Relevant Shareholder (or, perhaps, your custodian or broker) and you should continue to contact them (and not the Company) regarding any changes or queries relating to your personal details and your interest in the Company (including any administrative matters). The only exception to this is where the Company expressly requests a response from you.

#### **Documents on display**

24. Copies of the service contracts of the executive Directors and the Company's articles of association are available for inspection at the Company's registered office during normal business hours and at the place of the meeting from at least 15 minutes prior to the meeting until the end of the meeting.

#### **Communication**

25. Except as provided above, shareholders who have general queries about the meeting should use the following means of communication (no other methods of communication will be accepted):
  - calling Share Registrars Limited on 01252 821390, or emailing Share Registrars Limited at [enquiries@shareregistrars.uk.com](mailto:enquiries@shareregistrars.uk.com); or
  - writing to Share Registrars Limited at 3 The Millennium Centre, Crosby Way, Farnham, Surrey, GU9 7XX, United Kingdom.

You may not use any electronic address provided either:

- in this notice of general meeting; or
- any related documents (including the CEO's letter and proxy form), to communicate with the Company for any purposes other than those expressly stated.

#### **Information available on the Company's website**

26. From the date of this notice until two years after the General Meeting is held, the information required by section 311A of the Act (a copy of this notice, the total number of shares and voting rights set out in paragraph 22 above, and any statements, resolutions or matters of business proposed by members after this notice is sent out) will be available on the Company's website at [www.chillbrandsgroup.com](http://www.chillbrandsgroup.com).

**Chill Brands Group PLC**  
**FORM OF PROXY**

For use at the General Meeting to be held at the offices of Allenby Capital Limited, 5th Floor, 5 St Helen's Place, London EC3A 6AB at 10.00 a.m. on Thursday 12 May 2022.

I/We .....  
(name in full in block capitals)

of .....  
(full postal address in block capitals)

being (a) member(s) of the above named company (the "Company") hereby appoint the Chairman of the Meeting or the following person (see note 3 below) ..... as my/our proxy to attend, speak and vote for me/us on my/our behalf at the General Meeting of the Company and at every adjournment thereof. I/We instruct my/our proxy to vote on the under mentioned resolutions as follows:

Please insert an X in the appropriate boxes alongside the resolutions.

<b>General Meeting</b>	<b>For</b>	<b>Against</b>	<b>Vote Withheld</b>
<i>Ordinary resolution:</i>			
1. THAT, in accordance with section 551 of the Companies Act 2006 ("Act"), the directors of the Company (or a duly constituted committee of the directors of the Company) ("Directors") be generally and unconditionally authorised to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company ("Rights") up to an aggregate nominal amount of £1,947,507.68 provided that this authority shall, unless renewed, varied or revoked by the Company, expire on 30 June 2022 save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or Rights to be granted and the Directors may allot shares or grant Rights in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired. This authority is in addition to all unexercised authorities previously granted to the Directors to allot shares or grant Rights.			
<i>Special resolution:</i>			
2. THAT, subject to the passing of Resolution 1 above, and in accordance with section 570 of the Act, the Directors be generally empowered to allot equity securities (as defined in section 560 of the Act) pursuant to the authority conferred by Resolution 1 above, as if section 561(1) of the Act did not apply to any such allotment, provided that this power shall be limited to the allotment of equity securities up to an aggregate nominal amount of £1,947,507.68 and expire on 30 June 2022, unless renewed, varied or revoked by the Company prior to or on that date, save that the Company may, before such expiry, make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution has expired. This power is in addition to all unexercised powers previously granted to the Directors to allot equity securities as if section 561(1) of the Act did not apply.			

Names of joint holders (if any) .....

If this form is signed and returned without any indication as to how the proxy shall vote, the proxy will exercise discretion both as to how the proxy votes and whether or not the proxy abstains from voting. The proxy will also exercise discretion as to voting (and whether or not the proxy abstains from voting) on any other business transacted at the Meeting.

Signature ..... Dated .....

## Notes:

1. As a member of the Company you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at a general meeting of the Company. You can only appoint a proxy using the procedures set out in these notes.
2. 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.
3. A proxy does not need to be a member of the Company but must attend the meeting to represent you. To appoint as your proxy a person other than the Chairman of the meeting, delete the words “the Chairman of the Meeting or” and insert the full name of the proxy preferred and initial the alteration. If you fail to initial the alteration, or if you sign and return this proxy form without a name inserted for the proxy, the Chairman of the meeting will be deemed to be your proxy. Where you appoint as your proxy someone other than the Chairman, you will be responsible for ensuring that they attend the meeting and are aware of your voting intentions. If you wish your proxy to make any comments on your behalf, you will need to appoint someone other than the Chairman and give them the relevant instructions directly.
4. To appoint more than one proxy you may photocopy this form. Please indicate the proxy holder’s name and the number of Ordinary Shares in relation to which they are authorised to act as your proxy (which, in aggregate, should not exceed the number of Ordinary Shares held by you). Please also indicate if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together in the same envelope.
5. To direct your proxy how to vote on the resolutions mark the appropriate box with an ‘X’. To abstain from voting on a resolution, select the relevant “Vote withheld” box. 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.
6. To appoint a proxy using this form, the form must be:
  - completed and signed;
  - sent or delivered to the Registrars of the Company at Share Registrars Limited, 3 The Millennium Centre, Crosby Way, Farnham, Surrey, GU9 7XX; and
  - received by the Registrars of the Company at Share Registrars Limited, 3 The Millennium Centre, Crosby Way, Farnham, Surrey, GU9 7XX, no later than 48 hours before the general meeting (or any adjourned meeting).
7. In the case of a member who is an individual, this proxy form must be executed by the individual or his attorney.
8. In the case of a member which is a company, this 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.
9. Any power of attorney or any other authority under which this proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.
10. As an alternative to completing this hard-copy proxy form, you can appoint a proxy electronically by visiting the website of the Company’s Registrars ([www.shareregistrars.uk.com](http://www.shareregistrars.uk.com)) and clicking on the link on the homepage. Details of how to register and activate your account are provided on the website. For an electronic proxy appointment to be valid, your appointment must be received by the Registrars of the Company, Share Registrars Limited, no later than 10.00 a.m. on 10 May 2022. See the notes to the notice of meeting for further information on appointing a proxy electronically.
11. CREST members who wish to appoint a proxy or proxies by using the CREST electronic appointment service may do so by using the procedures described in the CREST Manual. To be valid, the appropriate CREST message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instructions given to a previously appointed proxy, must be transmitted so as to be received by our agent Share Registrars Limited (Participant ID 7RA36) by 10.00 a.m. on 10 May 2022. See the notes to the notice of meeting for further information on proxy appointment through CREST.
12. 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).
13. 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.
14. For details of how to change your proxy instructions or revoke your proxy appointment see the notes to the notice of meeting.