NOTICE OF GENERAL MEETING

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to the action you should take, it is recommended to seek your own financial advice from your stockbroker, bank manager, solicitor, accountant or other independent adviser authorised under the Financial Services and Markets Act 2000 if you are resident in the UK or, if you reside elsewhere, another appropriately authorised financial adviser.

If you have sold or otherwise transferred your shares in Zotefoams plc, you should forward this document and other documents enclosed as soon as possible either to the purchaser or transferee or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares.

ZOTEFOAMS PLC

Notice of General Meeting

Zotefoams plc considers it vital to engage with investors and other stakeholders through the most appropriate channels. Shareholders' views are important and we want to ensure that they are given as much information as possible in good time to enable them to participate in the decision-making process.

Notice is hereby given that a general meeting (the "Meeting") of Zotefoams plc (the "Company") will be held at 602-3 Salisbury House, 29 Finsbury Circus, London, EC2M 5SQ on Monday, 3 August 2026 at 10.00 a.m. for the purpose of considering and, if thought fit, passing the following resolution, which will be proposed as an ordinary resolution.

Resolution

1. That the rules of the Zotefoams Save As You Earn Plan (the "**SAYE Plan**"), described in the circular of which the notice containing this resolution forms part and in the form produced in draft to the meeting and for the purposes of identification initialled by the Chair of the meeting, be and are hereby approved and adopted and that the Directors be and are hereby authorised to do all such other acts and things as they may consider appropriate to implement the SAYE Plan and to establish further plans based on the SAYE Plan to take account of local tax, exchange control or securities laws in overseas territories, provided that any shares made available under any other such plans count against any limits on individual or overall participation in the SAYE Plan.

Dated: 15 July 2026
By order of the Board

Registered Office:

602-3 Salisbury House 29 Finsbury Circus,
London, England,
EC2M 5SQ

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Company Secretary

Notes

(i) Pursuant to Part 13 of the Companies Act 2006 (the "Act") and to Regulation 41 of the Uncertificated Securities Regulations 2001 (as amended), only those members registered in the register of members of the Company at 10.00 a.m. on 30 July 2026 (or if the Meeting is adjourned, 48 hours before the time fixed for the adjourned Meeting) shall be entitled to attend and vote at the Meeting in respect of the number of shares registered in their name at that time. In each case, changes to the register of members after such time shall be disregarded in determining the rights of any person to attend or vote at the Meeting.

(ii) If you wish to attend the Meeting in person, please bring some form of identification (such as a driving licence or bank card) and present this to the Company's reception desk on arrival.

(iii) A member who is entitled to attend, speak and vote at the Meeting may appoint a proxy to attend, speak and vote instead of him or her. A member may appoint more than one proxy, provided each proxy is appointed to exercise rights attached to different shares (so a member must have more than one share to be able to appoint more than one proxy). A proxy need not be a member of the Company but must attend the Meeting in order to represent you. A proxy must vote in accordance with any instructions given by the member by whom the proxy is appointed. Appointing a proxy will not prevent a member from attending in person and voting at the Meeting (although voting in person at the Meeting will terminate the proxy appointment). A proxy form is enclosed or has been sent to you separately. The notes to the proxy form include instructions on how to appoint the Chair of the Meeting or another person as a proxy. You can only appoint a proxy using the procedures set out in these notes and in the notes to the proxy form. You may register your proxy appointment electronically via the Registrar's website at www.investorcentre.co.uk/eproxy. The control number required, Shareholder Reference Number and pin can be located on your Form of Proxy. To be effective, the proxy appointment must reach the Registrar no later than 10:00am on 30 July 2026 (or not less than 48 hours before the time fixed for any adjourned Meeting, provided that no account shall be taken of any part of a day that is not a working day).

(iv) To be valid, a proxy form, and the original or duly certified copy of the power of attorney or other authority (if any) under which it is signed or authenticated, should reach the Company's registrars, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS13 8AE, by no later than 10.00 a.m. on 30 July 2026.

(v) CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the meeting 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 instruction, as described in the CREST Manual (available via www.euroclear.com/CREST). 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 the issuer's agent (ID 3RA50) by the latest time(s) for receipt of proxy appointments specified in note (iv) above. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application 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 his or her CREST sponsor or voting service provider(s) to take) 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 (www.euroclear.com/CREST).

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).

(vi) In the case of joint holders of shares, the vote of the first named in the register of members who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of other joint holders.

(vii) The following information is available at www.zotefoams.com: (1) the matters set out in this notice of the Meeting; (2) the total numbers of shares in the Company, and shares in each class, in respect of which members are entitled to exercise voting rights at the Meeting; (3) the totals of the voting rights that members are entitled to exercise at the Meeting, in respect of the shares of each class; and (4) members' statements, members' resolutions and members' matters of business received by the Company after the first date on which notice of the Meeting was given.

(viii) If you are a person who has been nominated by a member to enjoy information rights in accordance with Section 146 of the Act, notes (iii) to (v) above do not apply to you (as the rights described in these notes can only be exercised by members of the Company) but you may have a right under an agreement between you and the member by whom you were nominated to be appointed or to have someone else appointed, as a proxy for the meeting. If you have no such right or do not wish to exercise it, you may have a right under such an agreement to give instructions to the member as to the exercise of voting rights.

(ix) 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: by the appointment of either a proxy (described in notes (iii) to (v) above) or a corporate representative. Members considering the appointment of a corporate representative should check their own legal position, the Company's articles of association (the "Articles") and the relevant provision of the Act.

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

(xi) As at the close of business on Thursday 9 July 2026 (being the latest practicable date before publication of this notice), the Company's issued share capital comprised 49,646,234 Ordinary Shares. 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 Thursday 9 July 2026 is 49,646,234.

Explanatory notes to the resolutions

Resolution 1 – Zotefoams Save As You Earn Plan

Resolution 1 is to authorise the adoption of the Zotefoams Save As You Earn Plan (the "**SAYE Plan**").

The SAYE Plan is an all-employee incentive arrangement for eligible employees of the Company and its subsidiaries. In line with relevant tax legislation, all eligible employees must be invited to participate in the SAYE Plan. Employees who choose to participate enter into a linked savings contract to make monthly contributions from salary over a three or five-year period. At the end of this period, participants can choose to withdraw their savings or use their savings to exercise an option to acquire ordinary shares in the Company in a tax-efficient manner.

A summary of the principal terms of the SAYE Plan is set out in Appendix 1 to this document. A copy of the rules of the SAYE Plan will be available for inspection at the General Meeting for at least 15 minutes prior to the meeting and up until the close of the meeting and on the National Storage Mechanism (https://data.fca.org.uk/#/nsm/nationalstoragemechanism) from the date of this document.

Recommendation

The Directors consider that the proposal being put to shareholders at the Meeting is in the best interests of the Company and its shareholders as a whole. Accordingly, the Directors unanimously recommend that you vote in favour of the resolution to be proposed at the Meeting, as they intend to do in respect of their own beneficial holdings of Ordinary Shares.

Appendix 1 – Summary of the principal terms of the Zotefoams Save As You Earn (SAYE) Plan ("SAYE Plan") (Resolution 1)

Operation

The SAYE Plan is an all-employee share option plan which is intended to satisfy the requirements of Schedule 3 to the Income Tax (Earnings and Pensions) Act 2003 ("**Schedule 3**") and will give participating employees the opportunity to acquire ordinary shares in the Company ("**Shares**"). The SAYE Plan will be administered by the board of directors of the Company or by any duly authorised committee of it (the "**Board**").

Shares may be acquired using savings of up to £500 per month (or such other amount as may be permitted under the relevant legislation governing UK "tax-advantaged" save as you earn (SAYE) option schemes) over a period of (currently) three or five years.

Eligibility

All UK employees of the Company (and its subsidiaries) are eligible to participate in the SAYE Plan (including Executive Directors) and must be invited to participate on similar terms each time the SAYE Plan is operated. The Board may require employees to have completed a qualifying period of service of up to five years in order to participate.

Savings contract and grant of options

Under the SAYE Plan, employees who choose to participate will be required to make regular savings under an approved savings contract for a three or five-year period ("**Savings Contract**"). Participants who enter into Savings Contracts are granted options to acquire Shares in the Company.

Exercise price

The proceeds of the Savings Contract can be used to exercise an option to acquire Shares at an exercise price set at the date of invitation. The exercise price may not be manifestly less than 80% (or such other percentage as may be permitted by the relevant legislation from time to time) of the market value of a Share at the date of invitation, or the date specified in the invitation which may fall between the invitation date and the date on which an option is granted.

When calculating the market value of a Share for the purposes of setting the exercise price, share prices may only be used from within the 42 day period following: (i) the approval of the SAYE Plan by the shareholders of the Company; (ii) the first dealing day after the announcement of the Company's results for any period; (iii) the day on which changes are announced, effected or made to the legislation affecting option schemes subject to Schedule 3; (iv) the day on which a new Savings Contract prospectus is announced or comes into effect; or (v) any day on which the Board determines that exceptional circumstances exist.

Exercise of options

Ordinarily, an option may only be exercised within six months of the date on which the Savings Contract matures. If not exercised by the end of this period, the relevant options will lapse.

Cessation of employment

If a participant's employment ceases, an option may be exercised early for a period of up to six months from the date of cessation where the reason for cessation is: (i) injury or disability; (ii) redundancy; (iii) retirement; (iv) a relevant transfer within the meaning of the Transfer of Undertakings (Protection of Employment) Regulations 2006; (v) the employing company ceasing to be an 'Associated Company' for the purposes of the relevant legislation due to a change of control; (vi) the transfer or sale of the business, or part of the business, in which the participant works to a person who is not an 'Associated Company' for the purposes of the relevant legislation; or (vii) provided the option has been held for at least three years, any other reason apart from dismissal for misconduct.

If a participant dies whilst holding an option, the participant's personal representatives will normally have up to one year from the date of death to exercise the option.

If a participant ceases employment with the Company in any other circumstances, any option held by the participant will lapse on the date of cessation.

Corporate events

Options may be exercised early in the event of a change of control or winding-up of the Company. Alternatively, with the agreement of the acquiring company, options may be exchanged for equivalent options over shares in the acquiring company. In the event of an internal reorganisation, options may be exchanged for equivalent options over shares in a company in the Company's group which satisfy the requirements of Schedule 3.

Overall limit

In any ten-year period, not more than 10 per cent of the issued ordinary share capital of the Company may be issued or be issuable under the SAYE Plan and under all other employees' share plans operated by the Company. This limit does not include options or awards which have lapsed, been relinquished or satisfied in cash (or the Board determines that an option or award will be satisfied in cash). Treasury shares will be counted as new Shares for the purposes of this limit for so long as this is required by institutional investor representative bodies.

This limit may be adjusted in the event of a variation of the Company's share capital or similar events (see Adjustment below).

Adjustment

In the event of any variation of the Company's share capital the Board may make such adjustments as it considers appropriate to the number and/or description of Shares subject to an option and/or the exercise price applicable to an option or the limits on the maximum number of Shares that may be used in connection with the SAYE Plan.

Amendment, termination and further terms of the SAYE Plan

The Board may amend the SAYE Plan or the terms of any option, provided that the prior approval of the Company's shareholders is obtained for amendments to the advantage of participants relating to: eligibility; limits; maximum entitlement for any one participant; the basis for determining a participant's entitlement to, and the terms of, the Shares subject to an option; and the impact of any variation of capital.

The requirement to obtain prior shareholder approval will not, however, apply to minor alterations made to benefit the administration of the SAYE Plan, to take account of a change in legislation, or to obtain or maintain favourable tax treatment, exchange control or regulatory treatment for SAYE Plan participants or any company in the Company's group.

The SAYE Plan will terminate on the passing of a resolution by the Board or an ordinary resolution of the Company in general meeting, but the rights of existing participants will not be affected by any such termination.

Options granted under the SAYE Plan are not transferable other than to the participant's personal representatives in the event of death. Options will not form part of pensionable earnings.

Zotefoams plc

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