Letter to shareholders

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the action you should take, you should immediately consult your stockbroker, solicitor, accountant or other professional adviser authorised under the Financial Services and Markets Act 2000. If you have sold or transferred all your shares in Optare plc, please hand this document, to the purchaser or transferee, or to the bank, stockbroker or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

Notice of Annual General Meeting
Optare plc (the "Company")

(Incorporated and registered in England and Wales
with registered number 06481690)

Directors:
Periyakaruppan Alagusundaram (Non-executive Director)
Venkatesan Venkataraman (Non-executive Director)

Registered office:
Unit B Denby Way,
Hellaby, Rotherham,
South Yorkshire,
England, S66 8HR

To holders of ordinary shares of 0.1p each in the capital of the Company ("Ordinary Shares")

Dear shareholder

2026 Annual General Meeting of Optare plc (the "Company")

1. Introduction

I am pleased to be writing to you with details of the Company's 2026 Annual General Meeting ("AGM"), which we are holding at 1st Floor, 12 Charles II Street, London, SW1Y 4QU on 25 September 2026 at 12:00 pm. The formal notice of the AGM is set out in the accompanying document.

Consistent with the practice adopted for the 2024 and 2025 Annual General Meetings, and continuing for the 2026 Annual General Meeting, in order to reduce the Company's environmental impact, you will not receive a hard copy form of proxy for the 2026 Annual General Meeting in the post automatically. Instead, you will be able to appoint a proxy electronically using the MUFG Corporate Markets Investor Centre App. Details of how to appoint a proxy in this way are set out on page 3 of this document. Alternatively, you may request a hard copy form of proxy directly from our Registrar, MUFG Corporate Markets. Details of how to request, and complete, a hard copy form of proxy are set out on page 3 of this document.

Please note, the annual report is published on Company's website and can be accessed at: https://www.optare.com/investors/

2. Business to be transacted at the AGM

Details of the resolutions that are to be proposed at the AGM are set out below.

Ordinary Business:

As ordinary resolutions of the Company:

1) Reports and accounts

The Directors of the Company are required under the Companies Act 2006 to lay the audited accounts and reports for each financial year before the Company in general meeting.

2) Re-appointment and remuneration of auditor

Resolution 2 notes that BDO LLP resigned as auditor of the Company with effect from 16 October 2025 and that the Company received the statement provided by BDO LLP pursuant to section 519 of the Companies Act 2006. Resolution 2 proposes the appointment of Lubbock Fine LLP as auditor of the Company to hold office from the conclusion of the AGM until the conclusion of the next general meeting at which accounts are laid before the Company. The resolution also follows past practice in giving the Directors authority to determine the remuneration to be paid to the auditor.

3) Election and re-election of Directors

In accordance with Article 114 of the Articles of Association of the Company, Mr Venkatesan Venkataraman retires by rotation at the Annual General Meeting, 2026 being the third calendar year following his last re-election, and being eligible, offers himself for re-election.

Special Business :
As ordinary resolutions of the Company:

4) Re-appointment of P.R. Alagusundaram following Board appointment under Article 120

Mr P.R. Alagusundaram was appointed by the Directors as an additional director pursuant to Article 120 of the Articles of Association of the Company in May 2026. Under Article 120, a director appointed by the Board holds office only until the conclusion of the next Annual General Meeting and is eligible for re-appointment by shareholders. Resolution 4 seeks shareholder approval for his re-appointment as a director of the Company.

3. Action to be taken

You are entitled to appoint any person as proxy to exercise all or any of your rights to attend, speak and vote at the AGM on your behalf. Whether or not you propose to attend the AGM in person, you are requested to complete and return the Form of Proxy to the Company’s registrar, PXS 1, MUFG Corporate Markets, Central Square, 29 Wellington Street, Leeds, LS1 4DL, or electronically through the CREST electronic proxy appointment service as soon as possible and, in any event, so as to be received no later than 12:00 pm on 23 September 2026. Completion and return of a Form of Proxy will not stop you from attending the AGM and voting in person should you so wish.

Please note that if you do not give your proxy an indication of how to vote on any resolution, your proxy may 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.

4. Recommendation

The Directors consider that all of the resolutions to be proposed at the AGM are in the best interests of the Company and its shareholders as a whole and unanimously recommend that shareholders vote in favour of all of the resolutions, as the Directors intend to do in respect of their own beneficial holdings.

Yours faithfully

Venkatesan Venkataraman

Non-executive Director

01 September 2026

By order of the Board