

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. It contains details of the Resolutions to be voted on at the Annual General Meeting of the Company to be held at 10.00 a.m. on 18 February 2021. If you are in any doubt about the contents of this document or the action you should take, you are recommended to seek your own independent financial, tax and legal advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser in the relevant jurisdiction.

If you have sold or otherwise transferred all of your Ordinary Shares, please immediately forward this document at once to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee. No documents should, however, be forwarded to, distributed or transmitted (in whole or in part) into any jurisdiction outside of the UK. Any failure to comply with such restriction may constitute a violation of the securities laws of any such jurisdiction. If you have sold or otherwise transferred only part of your registered holding of Ordinary Shares, you should retain this document and contact the stockbroker, bank or other agent through whom the sale or transfer was effected immediately.

The Existing Ordinary Shares are admitted to trading on AIM. Application will also be made to the London Stock Exchange for the Placing Shares to be admitted to trading on AIM. It is expected that Admission will become effective, and that dealings in the Placing Shares will commence, on 19 February 2021. **AIM is a market designed primarily for emerging or smaller companies to which a higher investment risk tends to be attached than to larger or more established companies. AIM securities are not admitted to the Official List of the United Kingdom Listing Authority and the AIM Rules are less demanding than those of the Official List. A prospective investor should be aware of the risks of investing in such companies and should make the decision to invest only after careful consideration and, if appropriate, consultation with an independent financial adviser. The London Stock Exchange has not itself examined or approved the contents of this document.**

Ridgecrest plc

(Incorporated and registered in England and Wales under the Companies Acts 1948 to 1981 with registered number 1700310)

Proposed placing of 333,333,337 new Ordinary Shares in the Company to raise £2.0m

and

Notice of Annual General Meeting

This document should be read as a whole. However, your attention is drawn to the letter from the Chairman of the Company, set out on pages 3 to 6 of this document, which contains the Directors' unanimous recommendation that you vote in favour of the Resolutions to be proposed at the Annual General Meeting referred to below.

Notice of the Annual General Meeting of the Company, to be held at 10.00 a.m. on 18 February 2021, is set out at the end of this document. Unless specifically requested, Shareholders will not receive a form of proxy. Instead, for the vote of Shareholders who hold their Ordinary Shares in certificated form to be effective, proxy votes must be submitted at www.signalshares.com so as to have been received by the Company's registrars, Link Group, not less than 48 hours (excluding weekends and public holidays) before the time appointed for the meeting or any adjournment of it. If you hold your Ordinary Shares in CREST and wish to appoint a proxy through the CREST electronic proxy appointment service, you may do so by completing and transmitting a CREST Proxy Instruction to Link Group as soon as possible and so that it is received by no later than 10.00 a.m. on 16 February 2021. **Due to the ongoing COVID-19 pandemic and the continuation of compulsory measures prohibiting, among other things, public gatherings as well as all non-essential travel and social contact together with the extension of the relevant provisions of the Corporate Insolvency and Governance Act 2020, the Annual General Meeting will be held either virtually or as a closed meeting with a minimum number of Directors and Shareholders present, such that the legal requirement to hold a quorate meeting will be satisfied, and no other Shareholders will be permitted to access, attend or participate either in person or virtually. Shareholders are accordingly strongly urged to appoint the Chairman of the Annual General Meeting (rather than their own choice of person) as their proxy as this is the only way to ensure their vote is counted. The Company is taking these precautionary measures to safeguard Shareholders' health and to enable the Annual General Meeting to comply with current law. The Board will review these arrangements and any additional and/or alternative measures in advance of the Annual General Meeting and will update Shareholders, as necessary, via a regulatory information service. Shareholders may submit questions relating to the business to be dealt with at the Annual General Meeting by emailing rthesiger@ridgecrestplc.com at least 48 hours prior to the meeting. The Company will endeavour to publish these questions and the Company's responses on its website (www.ridgecrestplc.com) as soon as practicable after the meeting.**

This document is not a prospectus and does not constitute or form any part of an offer or invitation to purchase or subscribe for, sell, dispose of or issue any securities or a solicitation of an offer or invitation to purchase or subscribe for, sell, dispose of or issue any securities. This document is being sent to Shareholders solely in connection with the Placing and the Annual General Meeting. The distribution of this document into jurisdictions other than the United Kingdom may be restricted by applicable law or regulations and persons in such jurisdictions into whose possession this document comes should inform themselves about and observe those restrictions. Any failure to comply with such restrictions may constitute a violation of the securities laws of any such jurisdiction.

FORWARD-LOOKING STATEMENTS

This document includes “forward-looking statements” which include all statements other than statements of historical fact, including, without limitation, those regarding the Group’s financial position, business strategy, plans and objectives of management for future operations, or any statements preceded by, followed by or that include the words “targets”, “believes”, “expects”, “aims”, “intends”, “will”, “may”, “anticipates”, “would”, “could” or similar expressions or negatives thereof. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the Group’s control that could cause the actual results, performance or achievements of the Group to be materially different from the future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Group’s present and future business strategies and the environment in which the Group will operate in the future. These forward-looking statements speak only as at the date of this document. Whilst the Directors consider these statements to be reasonable based upon information currently available, they may prove to be incorrect. However, the Company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained herein to reflect any change in the Group’s expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based unless required to do so by applicable law or the AIM Rules.

Certain terms used in this document are defined in that section of this document which appears under the heading “Definitions”.

PLACING STATISTICS

| | |
|---|----------------------------|
| Number of Ordinary Shares in issue as at the date of this document | 117,791,441 |
| Issue Price | 0.6 pence |
| Number of Placing Shares to be issued pursuant to the Placing | 333,333,337 |
| Number of Ordinary Shares in issue immediately following Admission | 451,124,778 ⁽¹⁾ |
| Approximate percentage of the Enlarged Share Capital being placed pursuant to the Placing | 74% |
| Gross proceeds of the Placing | £2.0 million |
| Net proceeds of the Placing | £1.8 million |
| Approximate market capitalisation of the Company at Admission at the Placing Price | £2.71 million |

(1) This assumes that, other than the Placing Shares, no further Ordinary Shares are issued between the date of this document and Admission.

EXPECTED TIMETABLE OF PRINCIPAL EVENTS⁽²⁾

| | 2021 |
|---|---------------------------|
| Publication and posting of this document | 26 January |
| Latest time and date for receipt of proxy votes and CREST Proxy Instructions | 10.00 a.m. on 16 February |
| Annual General Meeting | 10.00 a.m. on 18 February |
| Admission and commencement of dealings in the Placing Shares on AIM | 8.00 a.m. on 19 February |
| CREST accounts credited with Placing Shares | 19 February |
| Expected date by which definitive new share certificates are to be despatched | 26 February |

(2) Each of the times and dates set out in the above timetable and mentioned throughout this document are London times unless otherwise stated, are based on current expectations and subject to change. If any of the above times and/or dates changes, the revised times and/or dates will be notified to Shareholders by announcement through a regulatory information service. All events in the above timetable following the Annual General Meeting are conditional on approval, by the requisite majorities of Shareholders, of Resolutions 7 and 8 as set out in the Notice of Annual General Meeting which appears at the end of this document.

DEFINITIONS

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

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| “Act” | the Companies Act 2006 (as amended); |
| “Admission” | admission of the Placing Shares to trading on AIM becoming effective in accordance with Rule 6 of the AIM Rules; |
| “AIM” | the market of that name operated by the London Stock Exchange; |
| “AIM Rules” | the AIM Rules for Companies and the AIM Rules for Nominated Advisers together with all accompanying guidance notes (as each are published by the London Stock Exchange from time to time); |
| “Annual General Meeting” or “AGM” | the annual general meeting of the Company convened for 10.00 a.m. on 18 February 2021 (or any adjournment thereof), notice of which is set out at the end of this document; |
| “Australian Subsidiaries” | Nakama Melbourne and Nakama Sydney; |
| “Board” or “Directors” | the directors of the Company as at the date of this document, whose names are set out on page 3 of this document, or any duly authorised committee thereof; |
| “Businesses” | those recruitment operating businesses formerly owned by the Company (comprising the business and assets of its now dormant subsidiary, Ridgecrest Trading, and the shares previously owned by it in each of Highams Recruitment Limited, Nakama Hong Kong Limited and Nakama Singapore Pte. Ltd), each the subject of the Disposal; |
| “certificated” or in “certificated form” | a share or security which is not in uncertificated form (that is, not in CREST); |
| “Company” or “Ridgecrest” | Ridgecrest plc, a public limited company incorporated in England & Wales under registered number 1700310; |
| “CREST” | the computerised settlement system (as defined in the CREST Regulations) operated by Euroclear UK & Ireland Limited which facilitates the transfer of title to shares in uncertificated form; |
| “CREST Regulations” | the Uncertificated Securities Regulations 2001 (S.I. 2001 No. 3755) (as amended from time to time); |
| “CREST Proxy Instruction” | has the meaning given to that expression in the Notice of Annual General Meeting; |
| “Director Share Options” | the award of options over a total of 5,300,614 new Ordinary Shares made by the Company to the Directors on 21 January 2021; |
| “Disposal” | the disposal of the Businesses to Sanderson Group which took effect on 4 January 2021; |
| “Enlarged Share Capital” | the issued ordinary share capital of the Company immediately following Admission comprising, subject to the passing of the applicable Resolutions, the Existing Ordinary Shares and the Placing Shares; |
| “Existing Ordinary Shares” | the 117,791,441 Ordinary Shares in issue at the date of this document, all of which are admitted to trading on AIM and which comprise the entire issued ordinary share capital of the Company; |

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| “Group” | the Company together with its non-trading subsidiaries (as defined in the Act) as at the date of this document; |
| “London Stock Exchange” | London Stock Exchange plc; |
| “Nakama Melbourne” | the Company’s non-trading subsidiary, Nakama Melbourne Pty Ltd (in liquidation), a private limited company incorporated in Australia under registered number 142 930 194; |
| “Nakama Sydney” | the Company’s non-trading subsidiary, Nakama Sydney Pty Ltd (in liquidation), a private limited company incorporated in Australia under registered number 146 000 035; |
| “Notice of Annual General Meeting” or “Notice” | the notice convening the Annual General Meeting, which is set out at the end of this document; |
| “Ordinary Shares” | ordinary shares of 0.01 pence each in the capital of the Company; |
| “Placing” | the conditional placing of the Placing Shares with investors at the Placing Price by Peterhouse Capital Limited, as agent on behalf of the Company; |
| “Placing Price” | 0.6 pence per Placing Share; |
| “Placing Shares” | the 333,333,337 new Ordinary Shares proposed to be allotted and issued to investors pursuant to the Placing; |
| “Register” | the register of members of the Company; |
| “regulatory information service” | a regulatory information service approved by the Financial Conduct Authority and which is on the list of regulatory information service providers maintained by it; |
| “Ridgecrest Trading” | the Company’s currently non-trading subsidiary, Ridgecrest Trading Limited (formerly Nakama Limited), a private limited company incorporated in England & Wales under registered number 07009965; |
| “Resolutions” | those resolutions to be proposed at the Annual General Meeting and set out in the Notice and references in this document to numbered Resolutions shall be construed accordingly; |
| “Sanderson Group” | Sanderson Solutions Group plc, an unlisted public limited company incorporated in England & Wales under registered number 01617971; |
| “Shareholders” | holders of the Existing Ordinary Shares from time to time and the term “Shareholder” shall be construed accordingly; |
| “uncertificated” or “in uncertificated form” | Existing Ordinary Shares recorded on the Register as being held in uncertificated form in CREST, title to which, by virtue of the CREST Regulations, may be transferred by means of CREST; |
| “United Kingdom” or “UK” | the United Kingdom of Great Britain and Northern Ireland; and |
| “£” | pounds sterling, the lawful currency of the United Kingdom. |

LETTER FROM THE CHAIRMAN OF RIDGECREST PLC

(Incorporated and registered in England and Wales under the Companies Acts 1948 to 1981, with registered number 1700310)

Directors:
Robert Thesiger (*Chairman*)
Philip Holt (*Non-Executive Director*)
James Normand (*Non-Executive Director*)

Registered office:
Bourne House
475 Godstone Road
Whyteleafe
Surrey CR3 0BL

Dear Shareholder,

26 January 2021

Proposed placing of 333,333,337 new Ordinary Shares to raise £2.0m

and

Notice of Annual General Meeting

Introduction

The Company announced on 20 January 2021 that it proposes to raise £2.0 million (before expenses) by the issue and allotment of the Placing Shares at the Placing Price.

The purpose of this document is to provide you with the background to and reasons for the Placing, to set out why the Directors consider the Placing to be in the best interests of the Company and its Shareholders as a whole and why the Directors unanimously recommend that you vote in favour of each of the Resolutions to be proposed at the forthcoming Annual General Meeting. The Placing, which has been arranged by Peterhouse Capital Limited as agent on behalf of the Company, is conditional upon the passing of Resolutions 7 and 8 and Admission becoming effective (as further described below) and has not been underwritten.

Background to the Placing

On 5 January 2021, the Company announced its completion of the Disposal to Sanderson Group and accordingly, the change of the Company's status to an AIM Rule 15 cash shell. As such, Ridgecrest is required to make an acquisition or acquisitions constituting a reverse takeover under AIM Rule 14 on or before the date falling six months from the date on which it became an AIM Rule 15 cash shell or be re-admitted to trading on AIM as an investing company under the AIM Rules (which requires the raising of at least £6.0 million), failing which the Ordinary Shares would be suspended from trading on AIM pursuant to AIM Rule 40. Admission to trading of the Ordinary Shares on AIM would then be cancelled six months from the date of any suspension should the suspension not have been lifted beforehand.

The Company intends to use the net proceeds of the Placing for its general working capital purposes and to assist it in identifying and pursuing acquisition opportunities. The Company has received several approaches from potential reverse takeover candidates but is not yet in detailed discussion with any of these parties. The Directors intend to engage with these potential reverse takeover candidates in the coming months. At present, there can be no guarantee that the Company will be able to successfully identify a reverse takeover candidate or that a reverse takeover will be completed.

Pursuant to AIM Rule 14, negotiations in respect of a reverse takeover should be kept confidential until such time as a company can announce that a binding agreement has been entered into, which should, as far as is possible, be accompanied by publication of the requisite admission document.

Full details of the Disposal were set out in the Company's announcement of 9 December 2020. As noted in that announcement, the final £50,000 of cash consideration owing in respect of the Disposal is due to be paid to the Group following the preparation (on or before the date falling 25 business days after the date of completion of the Disposal) and subsequent agreement or determination of completion accounts in respect of the Businesses. The consideration payable to the Group may be increased or decreased to the extent that, and by the amount (if any) by which, the net assets or liabilities of the Businesses as at the date of completion of the Disposal (after the write-down to zero of all applicable intercompany balances) are less or greater than their net liabilities as at 31 July 2020.

Upon finalisation of the completion accounts in relation to the Disposal and receipt of the net proceeds of the Placing (expected to be £1.8 million) the Company expects to have net cash of approximately £2.0 million.

Following cessation of the trade carried on by the Group in Australia in 2018, both Nakama Sydney and Nakama Melbourne were placed into liquidation. While the liquidator of the Australian Subsidiaries had previously indicated to creditors the availability of a potential insolvent trading claim against the Company itself, as announced on 20 January 2021, Ridgecrest has since been informed by the liquidator that both liquidations are now being finalised. Accordingly, no further claims against the Company in either liquidation are anticipated by the Directors.

Details of the Placing

Once issued, the Placing Shares will represent approximately 74 per cent. of the Enlarged Share Capital. The Placing Price represents a 57 per cent. discount to the mid-market closing price of an Ordinary Share on 19 January 2021, being the last business day immediately prior to the announcement by the Company of the Placing.

The Placing Shares will, on Admission, be credited as fully paid and will rank *pari passu* in all respects with the Existing Ordinary Shares, including the right to vote and to receive all dividends or other distributions and any return of capital made, paid or declared in respect of such shares on or after their date of issue.

Application will be made to the London Stock Exchange for the Placing Shares to be admitted to trading on AIM. No application has been or is being made for the Placing Shares to be admitted to any other recognised investment exchange.

It is expected that Admission will become effective and that dealings in the Placing Shares will commence at 8.00 a.m. on 19 February 2021, on which date it is also expected the Placing Shares will be enabled for settlement in CREST.

Following Admission and assuming that, other than the Placing Shares, no further Ordinary Shares are issued prior thereto, the Company will have a total 451,124,778 ordinary shares of 0.01 pence each in issue.

Share options

As at the date of this document, the Company calculates that there are 7,535,898 options outstanding over new Ordinary Shares. These comprise the Director Share Options and 2,235,284 options issued between 7 September 2010 and 18 August 2015 to former employees of the Group under the Company's EMI option scheme. These EMI options are exercisable at prices between 1.12p and 3.88p. Further details are set out in the Company's annual report for the year ended 31 March 2020.

The Director Share Options represent approximately 4.5% of the Company's current issued share capital and will represent approximately 1.175% of the Enlarged Share Capital. It is the intention of the Board to award up to an additional 15,000,000 options to the Directors following Admission. If such options are awarded, the total number of options held by the Directors over Ordinary Shares will not exceed 4.5% of the Enlarged Share Capital.

Annual General Meeting

Set out at the end of this document is the Notice convening the Annual General Meeting to be held at 10.00 a.m. on 18 February 2021 at which the ordinary business set out in Resolutions 1 to 6 will be proposed:

- to receive and adopt the audited consolidated financial statements of the Company for the financial year ended 31 March 2020 and the reports of the directors and the auditors thereon;
- to seek authority for the re-appointment of Hazlewoods LLP as auditors to the Company until the conclusion of the next Annual General Meeting at which accounts are laid before the members and to decide their remuneration;
- to elect James Normand and Philip Holt as directors, having been appointed since the last Annual General Meeting; and
- to re-elect Robert Thesiger who, in accordance with the Articles of Association of the Company, is required to retire as a director by rotation and will offer himself for re-election in the customary way.

There are also a number of items of special business to be considered at the Annual General Meeting, as the Company does not have available to it those authorities as are required to be in place under the Act in order for it to allot the Placing Shares and to enable the Company to satisfy all further awards of options over Ordinary Shares proposed to be made to the Board without first offering them to existing Shareholders. Accordingly, the Directors are, under Resolutions 7 and 8, seeking authority from Shareholders to allot the Placing Shares pursuant to the Placing and to disapply the statutory pre-emption rights arising in respect of any such allotment.

In addition, the Company is seeking the authorities contained in Resolution 9 such that, following issue and allotment of the Placing Shares, if passed, the Company will have additional authority available to issue up to a further 225,562,389 new Ordinary Shares, representing 50 per cent. of the Enlarged Share Capital.

The purpose of seeking Shareholder approval to the taking of authorities in addition to those required for the Placing is to allow the Directors to have a further number of Ordinary Shares available to them for allotment following the Placing on a non pre-emptive basis. While the Directors have no present intention of exercising the additional authorities proposed to be conferred by Resolution 9, they believe that the granting of such authorities will provide the Board with flexibility to take advantage of further opportunities if and when they arise.

Should Resolutions 7 and 8 not be passed by the requisite majorities (being more than 50% of the total number of votes cast for and against Resolution 7 and at least 75% of the total number of votes cast for and against Resolution 8) then the Placing will not proceed and the Company will not receive the proceeds of the Placing.

Action to be taken

Given the commitment of the Company made ahead of its last AGM to reduce paper and improve efficiency in its shareholder communications, unless specifically requested, Shareholders will not receive a form of proxy. Instead, for the vote of Shareholders who hold their Ordinary Shares in certificated form to be effective, proxy votes must be submitted at www.signalshares.com so as to have been received by the Company's registrars, Link Group, not less than 48 hours (excluding weekends and public holidays) before the time appointed for the meeting or any adjournment of it. Shareholders are reminded that, if their Ordinary Shares are held in the name of a nominee, only that nominee may submit a proxy vote.

Any power of attorney or other authority under which a proxy vote is submitted (or a duly certified copy of such power or authority) must be sent to the Company's registrars, Link Asset Services, PXS1, 34 Beckenham Road, Beckenham, Kent BR3 4ZF. If a paper form of proxy is requested from the registrar, it should also be completed and returned to Link Asset Services, PXS1, 34 Beckenham Road, Beckenham, Kent, BR3 4ZF so as to be received not less than 48 hours before the time of the meeting.

Shareholders who hold their Ordinary Shares in CREST and wish to appoint the Chairman of the Annual General Meeting as their proxy through the CREST electronic proxy appointment service may do so by completing and transmitting a CREST Proxy Instruction to Link Group as soon as possible and so that it is received by no later than 10.00 a.m. on 16 February 2021.

Whilst, in normal circumstances, the Board values very highly the opportunity to meet Shareholders in person, due to the ongoing COVID-19 pandemic and the continuation of compulsory measures prohibiting, among other things, public gatherings as well as all non-essential travel and social contact; together with the extension of the relevant provisions of the Corporate Insolvency and Governance Act 2020, the Annual General Meeting will be held either virtually or as a closed meeting with a minimum number of Directors and Shareholders present, such that the legal requirement to hold a quorate meeting will be satisfied; and no other Shareholders will be permitted to access, attend or participate either in person or virtually.

Shareholders are accordingly strongly urged to appoint the Chairman of the Annual General Meeting (rather than their own choice of person) as their proxy as this is the only way to ensure their vote is counted. If the Resolutions are each passed by the requisite majorities, they will be binding on all Shareholders, irrespective of how (or whether) they voted.

The Company is taking these precautionary measures to safeguard Shareholders' health and to enable the Annual General Meeting to comply with current law. The Board will review these arrangements and any additional and/or alternative measures in advance of the Annual General Meeting and will update Shareholders, as necessary, via a regulatory information service.

Shareholders may submit questions relating to the business to be dealt with at the Annual General Meeting by emailing rthesiger@ridgecrestplc.com at least 48 hours prior to the meeting. The Company will endeavour to publish these questions and the Company's responses on its website (www.ridgecrestplc.com) as soon as practicable after the meeting.

If you are in any doubt about the contents of this document or the action you should take, you are recommended to seek your own independent financial, tax and legal advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser in the relevant jurisdiction.

Recommendation

The Board considers the Placing and the other business to be proposed at the AGM to be in the best interests of the Company and Shareholders as a whole. Accordingly, the Directors unanimously recommend that you vote in favour of the Resolutions to be proposed at the Annual General Meeting.

Yours faithfully

Robert Thesiger
Chairman

NOTICE OF ANNUAL GENERAL MEETING

Ridgecrest plc

(Incorporated and registered in England and Wales under the Companies Acts 1948 to 1981, with registered number 1700310)

Notice is hereby given that the Annual General Meeting of Ridgecrest plc (the “**Company**”) will be held either at Bourne House, 475 Godstone Road, Whyteleafe, Surrey CR3 0BL or, as may be required, on a virtual basis at 10.00 a.m. on 18 February 2021 for the purposes of considering and, if thought fit, passing the resolutions set out below, of which the resolutions numbered 1 to 7 (inclusive) will each be proposed as ordinary resolutions and the resolutions numbered 8 and 9 will be proposed as special resolutions:

ORDINARY BUSINESS

1. To receive and adopt the consolidated financial statements of the Company for the year ended 31 March 2020, together with the reports of the directors and the auditors thereon.
2. To re-appoint Hazlewoods LLP as auditors to the Company, to hold office until the conclusion of the next general meeting at which accounts are laid before members.
3. To authorise the directors to determine the remuneration of the auditors of the Company.
4. To appoint as a director of the Company James Normand, who was appointed by the board of directors since the last Annual General Meeting.
5. To appoint as a director of the Company Philip Holt, who was appointed by the board of directors since the last Annual General Meeting.
6. To re-appoint Robert Thesiger, who is retiring by rotation, as a director of the Company.

SPECIAL BUSINESS

7. In substitution for any existing authority, but without prejudice to the allotment of any equity securities already made pursuant thereto, the directors of the Company be generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 (the “**Act**”) to exercise all the powers of the Company to allot (or to grant rights to subscribe for or to convert any security into) relevant securities (within the meaning of the Act) up to an aggregate nominal amount of £57,920 provided that, unless previously renewed, extended, varied or revoked by the Company, this authority shall expire on the earlier of the conclusion of the next Annual General Meeting of the Company and the date falling 15 months from the passing of this resolution, save that the Company may, at any time before this authority expires, make an offer or agreement which would or might require shares to be allotted after such expiry and the directors may allot shares in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.
8. Subject to and conditional upon the passing of resolution 7, in accordance with section 570 of the Act, the directors of the Company be generally empowered to allot equity securities (as defined in section 560(1) of the Act) which are the subject of the authority conferred by that resolution as if section 561(1) of the Act did not apply to such allotment provided that this power shall be limited to the allotment of equity securities up to an aggregate nominal amount of £33,333.34 pursuant to the terms of a placing announced by the Company on 20 January 2021 (the “**Placing Shares**”) and, unless previously renewed, extended, varied or revoked by the Company, expire on the earlier of the conclusion of the next Annual General Meeting of the Company and the date falling 15 months from the passing of this resolution, save that the Company may, at any time before this authority expires, 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 such offer or agreement notwithstanding that the authority conferred by this resolution has expired.
9. Subject to and conditional upon the passing of resolution 7, in accordance with section 570 of the Act, the directors of the Company be generally empowered to allot equity securities (as defined in section 560(1) of the Act) which are the subject of the authority conferred by that resolution as if section 561(1) of the Act did not apply to such allotment provided that this power shall be limited to:

- (i) the allotment of equity securities where such securities have been offered (whether by way of rights issue, open offer or otherwise) to holders of shares in the capital of the Company in proportion (as nearly as may be) to their existing holdings of shares but subject to the directors having a right to make such exclusions or other arrangements in connection with the offer as they deem necessary or expedient to deal with equity securities representing fractional entitlements, record dates and/or legal or practical problems under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory;
- (ii) the grant of options over ordinary shares in the Company representing, together with all other options already awarded, up to 5.0 per cent. of its issued ordinary share capital as enlarged by the issue of the Placing Shares; and
- (iii) the allotment for cash, otherwise than pursuant to paragraphs (i) and (ii) above, of further equity securities up to an aggregate nominal amount of £22,556.24, being approximately 50 per cent. of the issued ordinary share capital of the Company following allotment and issue of the Placing Shares,

provided that, in each case, this power shall, unless previously renewed, extended, varied or revoked by the Company, expire on the earlier of the conclusion of the next Annual General Meeting of the Company and the date falling 15 months from the passing of this resolution, save that the Company may, at any time before this authority expires, 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 such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

Philip Holt

Company Secretary

Bourne House
475 Godstone Road Whyteleafe
Surrey CR3 0BL

26 January 2021

Notes:

The following notes explain your general rights as a shareholder and your right to vote at the Annual General Meeting or to appoint someone else to vote on your behalf. Ordinarily, if you wished your proxy to speak on your behalf at the meeting, you would need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them. However, due to the ongoing COVID-19 pandemic and the related legal and other requirements, the meeting will be held either virtually or as a closed meeting with a minimum number of directors and shareholders present, such that the legal requirement to hold a quorate meeting will be satisfied, and no other shareholders will be permitted to access, attend or participate either in person or virtually or to appoint anyone else to attend on their behalf. Shareholders are accordingly strongly urged to appoint the Chairman of the meeting (rather than their own choice of person) as their proxy as this is the only way to ensure their vote is counted.

Shareholders may submit questions relating to the business to be dealt with at the AGM by emailing rthesiger@ridgecrestplc.com at least 48 hours prior to the meeting. The Company will endeavour to publish these questions and the Company's responses on its website (www.ridgecrestplc.com) as soon as practicable after the meeting.

1. In accordance with Regulation 41 of the Uncertificated Securities Regulations 2001, the Company gives notice that only those members entered on the Company's register of members at:
 - close of business on 16 February 2021; or
 - if the meeting is adjourned, at close of business on the day which is two days prior to the time fixed for the adjourned meeting,

shall be entitled to vote at the meeting in respect of the number of shares registered in their name. Changes to entries on the register of members after such time will be disregarded in determining the rights of any person to attend or vote at the meeting.

2. To be effective, your proxy vote must be submitted at www.signalshares.com so as to have been received by the Company's registrars not less than 48 hours (excluding weekends and public holidays) before the time appointed for the meeting or any adjournment of it. By registering on the Signal shares portal at www.signalshares.com, you can manage your shareholding, including:
 - casting your vote
 - changing your dividend payment instruction
 - updating your address
 - selecting your communication preference.
3. Any power of attorney or other authority under which your proxy is submitted (or a duly certified copy of such power or authority) must be sent to the Company's registrars, Link Asset Services, PXS1, 34 Beckenham Road, Beckenham, Kent BR3 4ZF. If a paper form of proxy is requested from the registrar, it should also be completed and returned to Link Asset Services, PXS1, 34 Beckenham Road, Beckenham, Kent, BR3 4ZF so as to be received not less than 48 hours before the time of the meeting. The submission of a proxy vote would not ordinarily preclude a member from attending and voting at the meeting in person should it subsequently decide to do so. **However, in light of the COVID-19 pandemic, as noted above, shareholders and their proxies, other than the Chairman of the Annual General Meeting, will not generally be allowed to attend or vote at the meeting.**
4. A vote withheld is not a vote in law which means that any such vote will not be counted in the calculation of the votes for or against a resolution. If no voting indication is given, your proxy will vote or abstain from voting at his discretion. Your proxy will vote (or abstain from voting) as he thinks fit in relation to any other matter which is put before the meeting.
5. CREST members who wish to appoint a proxy by utilising the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) thereof by utilising the procedures described in the CREST manual (available from www.euroclear.com). 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.

6. 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 (“**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 the issuer’s agent (Link Group, ID RA10) not less than 48 hours before the time appointed for the 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 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 instruction to proxies appointed through CREST should be communicated to the appointee through other means.
7. 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 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 that its 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.
8. 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.
9. 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).
10. To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut-off times for receipt of proxy appointments (see above) also apply in relation to amended instructions; any amended proxy appointment submitted after the relevant cut-off time will be disregarded.
11. If you need help with voting online, or require a paper proxy form, please contact the Company’s registrars, Link Asset Services, by email at enquiries@linkgroup.co.uk, or you may call Link Group on 0371 664 0391. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Link Group are open between 09:00 – 17:30, Monday to Friday excluding public holidays in England and Wales. 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.
12. In order to revoke a proxy instruction, you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Link Asset Services, PXS1, 34 Beckenham Road, Beckenham, Kent BR3 4ZF. In the case of a member 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 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. The revocation notice must be received by Link Asset Services, PXS 1, 34 Beckenham Road, Beckenham, Kent BR3 4ZF no later than 48 hours prior to the meeting. If you attempt to revoke your proxy appointment but the revocation is received after the time specified, your proxy appointment will remain valid.
13. As at 6.00 p.m. on 25 January 2021, the Company’s issued share capital comprised 117,791,441 ordinary shares of 0.01p each. 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 6.00 p.m. on 25 January 2021 was 117,791,441.

14. Except as provided above, members who have general queries about the Annual General Meeting should contact the Chairman of Ridgecrest plc at Bourne House, 475 Godstone Road, Whyteleafe, Surrey CR3 0BL or on +44 (0) 7714 502807 (no other methods of communication will be accepted). You may not use any electronic address provided either:
- in this notice of meeting; or
 - in any related documents (including the circular of which this notice forms part and any proxy form), to communicate with the Company for any purposes other than those expressly stated.

