THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. 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 advice from a stockbroker, bank manager, solicitor, accountant or financial adviser who is authorised under the Financial Services and Markets Act 2000, as amended ("FSMA"). If you are outside the UK, you should immediately consult an appropriately authorised independent financial adviser.

If you have sold or otherwise transferred all your ordinary shares in the capital of Net Zero Infrastructure PLC (the "**Company**"), you should pass this document without delay to the purchaser or transferee, or to the stockbroker, bank or other person who arranged the sale or transfer for delivery to the purchaser or transferee. However, you should not forward this document to, or transmit it in or into, any jurisdiction where to do so might violate the relevant laws and regulations in that jurisdiction. If you have sold or transferred only part of your holding in the shares, you should retain this document and consult the stockbroker, bank or other agent through whom the sale or transfer was effected.



NET ZERO INFRASTRUCTURE PLC

(*Incorporated and registered in England and Wales with registered number 13236308*)

Proposed Capital Reorganisation, Proposed Amendment to the Articles of Association 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 Chairman which is set out on pages 4 to 7 of this document, which contains the recommendation by the directors of the Company to shareholders to be proposed at the general meeting of the Company (the "General Meeting").

Formal notice of the General Meeting (the "**GM Notice**"), which will take place at the Army & Navy Club, 36 Pall Mall, London SW1Y 5JN on 17 November 2026 at 11:00 a.m. is set out on page 8 of this document.

If you are unable to attend the General Meeting, please complete and submit the enclosed form of proxy (or download a copy from the Company's website www.nziplc.com) in accordance with the instructions set out in this document or, if a hard copy is requested, details on how to complete the form are set out in the explanatory notes set out on pages 9 and 10 of this document. Appointment of a proxy will not preclude shareholders from attending and voting at the General Meeting should they choose to do so.

To be valid, a proxy form for use in connection with the General Meeting should be completed, signed and returned as soon as possible and, in any event, so as to reach the Company's registrars, Share Registrars Limited, by post or by hand at 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX, by no later than 11:00 a.m. on 13 November 2026 or 48 hours (excluding any part of a day that is not a working day) before any adjourned meeting.

Alternatively, shareholders are recommended to use the Company's registrars online proxy voting service. This service is free, and shareholders can register their vote(s) for the General Meeting by visiting www.shareregistrars.uk.com, clicking on the "Proxy Vote" button and then following the on-screen instructions (you can locate your user name and access code on the top of the proxy form).

If you hold Ordinary Shares in uncertificated form (i.e. in CREST), you may appoint a proxy for the General Meeting by completing and transmitting a CREST Proxy Instruction in accordance with the procedures set out in the CREST Manual issued by Euroclear UK & International Limited so that it is received by Share Registrars Limited (under CREST Participation ID 7RA36) by no later than 11:00 a.m. on 13 November 2026. The time of receipt will be taken to be the time from which the registrars are able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

No person has been authorised to give any information or make any representations other than the information contained in this document and, if given or made, such information or representations must not be relied upon as having been authorised by the Company. Neither the delivery of this document nor any subscription or sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the Company since the date of this document or that the information in this document is correct at any time subsequent to its date.

Capitalised terms used in this document are defined in the Definitions section of this document. The date of publication of this document is 29 October 2026.

Expected Timetable of Principal Events

	2026
Publication and posting of this document	29 October
Latest time and date for receipt of Forms of Proxy	11:00 a.m. on 13 November
General Meeting	11:00 a.m. on 17 November
Record Date for completion of Capital Reorganisation	6:00 p.m. on 17 November
Admission and commencement of dealings in the New Ordinary Shares†	8:00 a.m. on 18 November
CREST accounts credited with New Ordinary Shares (in uncertificated form)	18 November
Despatch of definitive certificates for New Ordinary Shares (in certificated form)	By 1 December

† Commencement of dealings remains subject to the ongoing trading suspension of the Ordinary Shares.

Notes:

1. Each of the above times and/or dates is subject to change at the absolute discretion of the Company.
2. If any of the above times and/or dates should change, the revised times and/or dates will be announced through a Regulatory Information Service.
3. All of the above times refer to London time unless otherwise stated.

Capital Reorganisation Statistics

Existing Ordinary Shares in issue at the date of this document	102,150,000
Consolidation ratio	the consolidation of every 5 Existing Ordinary Shares into 1 Consolidated Share
Subdivision ratio	the sub-division of 1 Consolidated Share into 1 New Ordinary Share and 499 New Deferred Shares
Total expected number of New Ordinary Shares in issue following the Capital Reorganisation	20,430,000
Total expected number of Deferred Shares in issue following the Capital Reorganisation	10,194,570,000
ISIN code for the New Ordinary Shares	GB00C095B788
SEDOL for the New Ordinary Shares	C095B78

Definitions

"**Articles**"	the current articles of association of the Company.
"**Board**" or "**Directors**"	the directors of the Company, as set out on page 4 of this document.
"**CA 2006**"	the Companies Act 2006, as amended.
"**Capital Reorganisation**"	the Consolidation and the Subdivision.
"**Company**"	Net Zero Infrastructure PLC.
"**Consolidated Share**"	an ordinary share of £0.05 each in issue following the Consolidation.
"**Consolidation**"	the proposed consolidation of every 5 Existing Ordinary Shares into one Consolidated Share.
"**CREST**"	the relevant system (as defined in the CREST Regulations) for the paperless settlement of share transfers and the holding of shares in uncertificated form.
"**CREST Regulations**"	the Uncertificated Securities Regulations 2001 (SI 2001 No. 3755), as amended.
"**Deferred Shares**"	the deferred shares of £0.0001 each in the capital of the Company expected to be in issue following the Capital Reorganisation.
"**Existing Ordinary Shares**"	the ordinary shares of £0.01 each in the capital of the Company in issue immediately prior to the Capital Reorganisation.
"**FCA**"	the UK Financial Conduct Authority.
"**Form of Proxy**"	the form of proxy for use in connection with the General Meeting.
"**FSMA**"	the Financial Services and Markets Act 2000 (as amended).
"**General Meeting**"	the general meeting of the Company convened for 11:00 a.m. on 17 November 2026, notice of which is set out in the GM Notice.
"**GM Notice**"	the formal notice of the General Meeting, a copy of which is set out on page 8 of this document.
"**Latest Practicable Date**"	28 October 2026, being the latest practicable date before the publication of this document.
"**London Stock Exchange**"	London Stock Exchange plc.
"**New Ordinary Shares**"	the new ordinary shares of £0.0001 each in the capital of the Company expected to be in issue following the Capital Reorganisation.
"**Ordinary Shares**"	the Existing Ordinary Shares and/or the New Ordinary Shares, as the context requires.
"**Record Date**"	the record date for the Capital Reorganisation, being 6:00 p.m. on 17 November 2026.
"**Resolutions**"	the proposed Shareholder resolutions set out in the GM Notice.
"**Shareholder(s)**"	person(s) who is/are registered as holder(s) of Ordinary Shares from time to time.
"**Subdivision**"	the sub-division of one Consolidated Share into one New Ordinary Share and 499 Deferred Shares.
"**UK Listing Rules**"	the UK listing rules made by the FCA under section 73A(1) of FSMA.
"**£**", "**pence**" or "**p**"	Pound Sterling, being the lawful currency of the United Kingdom.

Letter from the Chairman



Directors
Michael Ellwood (*Non-Executive Chairman*)
Kenneth Andrew Lennon MacMillan (*Non-Executive Director*)

Net Zero Infrastructure PLC
Registered office:
Eastcastle House
27-28 Eastcastle Street
London W1W 8DH

Registered in England and Wales
with company number 13236308

29 October 2026

Dear Shareholder

Proposed Capital Reorganisation, Proposed Amendment to the Articles and Notice of General Meeting

This document explains why the Board believes that it is in the best interests of Shareholders that the Resolutions contained in the GM Notice set out at the end of this document to effect the proposed Capital Reorganisation.

The Company currently has 102,150,000 Existing Ordinary Shares. The Directors consider that it is in the best interests of the Company's long-term development as a public quoted company to have a more manageable number of issued ordinary shares and to have a higher share price.

The Capital Reorganisation, which comprises a consolidation and subdivision of shares, has been structured in such a way that each of the New Ordinary Shares created pursuant to the Capital Reorganisation shall have a nominal value of £0.0001. This is achieved by a consolidation of every 5 Existing Ordinary Shares into one Consolidated Share followed by an immediate subdivision of each Consolidated Share into one New Ordinary Share of £0.0001 and 499 Deferred Shares of £0.0001 each.

All of the Existing Ordinary Shares are proposed to be consolidated, meaning that whilst the number of shares held will change, the proportion of issued ordinary shareholdings in the Company held by each Shareholder immediately before and immediately after the Consolidation will remain unchanged (subject to rounding). This should also mean that the value of existing shareholdings in the market also will not change although the price per share will do so.

Shareholders may hold at the Record Date a number of Existing Ordinary Shares that is not exactly divisible by the consolidation ratio. The result of the Consolidation, if approved, may be that such Shareholders will be left with a fractional entitlement to a resulting Consolidated Share. Any such fractions as a result of the Consolidation will be aggregated and the Directors will, in accordance with (and subject to the passing of Resolution 2) the Company's new articles of association, sell the aggregated shares in the market for the benefit of the relevant Shareholders. The proceeds from the sale of the fractional entitlements shall be distributed pro rata amongst the relevant Shareholders, save that where a Shareholder is entitled to an amount which is less than £5 it will be retained for the benefit of the Company.

The purpose of this document is to explain the background to and reasons for the Capital Reorganisation, to explain why the Board considers the Capital Reorganisation to be in the best interests of the Company and the Shareholders as a whole and why the Directors recommend that you vote in favour of the Resolutions.

1. Background to and reasons for the Capital Reorganisation

The Company's issued ordinary share capital currently consists of 102,150,000 Existing Ordinary Shares.

On 1 June 2023 (the "**Suspension Date**"), the Company requested that trading in its shares be suspended pending the proposed completion of a transaction which constituted an initial transaction under the UK Listing Rules (the "**Initial Transaction**"). Notwithstanding that the Initial Transaction was not completed, the Company's

shares have remained suspended since the Suspension Date as it has pursued other transactions, each of which would also have constituted an initial transaction for the purposes of the UK Listing Rules. The closing middle market share price of each Existing Ordinary Share as at the Suspension Date was 1.35 pence. As a result of the number of shares in issue, the Board believes that the low share price affects investor perception of the Company and share price volatility.

The objective of the Capital Reorganisation is to reduce the number of Existing Ordinary Shares to a level which is more in line with other comparable quoted companies with the intention of also creating a higher share price per ordinary share in the capital of the Company. The Directors believe that the Capital Reorganisation should improve the liquidity and marketability of the Ordinary Shares.

Proposed Capital Reorganisation

The proposed Capital Reorganisation will comprise three elements:

(1) Consolidation – every 5 Existing Ordinary Shares will be consolidated into one Consolidated Share.

(2) Subdivision – immediately following the Consolidation, there will then be a Subdivision, such that each Consolidated Share will be subdivided into one New Ordinary Share of £0.0001 and 499 Deferred Shares of £0.0001 each.

(3) Amendment of the Articles (the "**New Articles**").

The Capital Reorganisation requires the passing of the Resolution in relation to the Capital Reorganisation, being Resolution numbered 1, and the amendment of the Articles, being resolution numbered 2, at the General Meeting, which is to be held at Army & Navy Club, 36 Pall Mall, London SW1Y 5JN on 17 November 2026 at 11:00 a.m. If Resolution 1 is passed, the Capital Reorganisation will become effective immediately following the close of the General Meeting on that date.

New Ordinary Shares

The rights attaching to the New Ordinary Shares will be identical in all respects to those of the Existing Ordinary Shares, including voting, dividend, return of capital and other rights. The Deferred Shares will have no income or voting rights, limited rights on a return of capital and will only be transferable with the consent of the Directors.

Application will be made to the FCA for all New Ordinary Shares to be admitted to the equity shares (shell companies) category of the Official List and trading on the London Stock Exchange's Main Market in place of the Existing Ordinary Shares. The Ordinary Shares will remain suspended until such time that the Company completes the proposed reverse takeover announced to the market on 22 May 2025. Following the Capital Reorganisation, the ISIN Code for the New Ordinary Shares will be GB00C095B788 and the SEDOL Code will be C095B78.

Shareholders who hold Existing Ordinary Shares in uncertificated form will have such shares disabled in their CREST accounts on the Record Date, and their CREST accounts will be credited with the New Ordinary Shares. Share certificates in respect of the Existing Ordinary Shares will cease to be valid following the Capital Reorganisation. New share certificates in respect of the New Ordinary Shares are expected to be issued by first class post at the risk of the Shareholder within ten business days following the General Meeting. No share certificates will be issued in respect of the Deferred Shares.

Following the Capital Reorganisation, all mandates and other instructions, including communication preferences given to the Company by Shareholders and in force at the Record Date shall, unless and until revoked, be deemed to be valid and effective mandates or instructions in relation to the New Ordinary Shares.

Deferred Shares

Subject to the approval of Shareholders, the Deferred Shares are expected to be created on 17 November 2026 (being the date of the General Meeting) in connection with the Capital Reorganisation. Following the Subdivision, it is intended that the nominal value of each Ordinary Share will be £0.0001 and the nominal value of each Deferred Share will be £0.0001.

Shareholders should note that, following their creation (which is subject to the approval of Shareholders), none of the Deferred Shares will have any voting rights or carry any entitlement to receive notice of or attend general meetings of the Company. They carry only the right to participate in any return of capital.

On a return of capital on a winding up the holders of the Deferred Shares, following their creation (which is subject to the approval of Shareholders), shall only be entitled to receive the amount paid up on such shares after the holders of the Ordinary Shares have received the sum of £10,000,000 for each Ordinary Share held by them and shall have no other right to participate in the assets of the Company. Accordingly, following their creation (which is subject to the approval of Shareholders), the Deferred Shares are, for all practical purposes, valueless.

2. Articles

Due to the proposed Capital Reorganisation the Company needs to amend its Articles to establish the Deferred Shares.

It is proposed in Resolution numbered 2, which is a special resolution, that the Company adopt new articles of association. The Board has concluded that, in addition to establishing the Deferred Shares, several changes should be made to the existing Articles. The Articles were prepared based on the then proposed admission of the Ordinary Shares to the standard listing segment on the London Stock Exchange's Main Market for listed securities, which was replaced on 29 July 2024 following the FCA's overhaul of the UK listing regime. Therefore, the Board believes the existing Articles are not suitable for its existing listing and its proposed migration to AIM (as announced on 3 August 2026). Furthermore, notwithstanding that the existing Articles were last amended in April 2026, such amendment simply consisted of the inclusion of a new Article 47, providing for the timetable for completing an initial transaction in accordance with the applicable UK Listing Rule (as explained in the Company's notice of annual general meeting dated 25 March 2026). No other provisions of the existing Articles were updated, meaning the Articles adopted by the Company on 18 July 2021 (as part of its re-registration from a private company to a public company) were the last substantive changes.

Given the Board's belief that the existing Articles are not suitable for its existing listing status and its proposed migration to AIM and given the time elapsed since the adoption of the Articles, the Board believes the most efficient way to make changes to the Articles is to adopt a fresh document as the new Articles.

Copies of the existing Articles and the proposed new articles of association will be available for inspection in the Investors section of the Company's website at www.nziplc.com/investors/.

3. Voting

The Board has decided that the fairest way for the General Meeting to proceed is by way of poll. This means that every Shareholder present in person or by proxy has one vote for each Ordinary Share held. Conducting a meeting by way of a poll ensures that all Shareholders are given the opportunity to participate in the decision-making of the Company and have their votes recorded despite not being able to attend the meeting in person.

4. Action to be taken

Please submit your hard copy proxy form by post or by hand to Share Registrars Limited at 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX by no later than 11:00 a.m. on 13 November 2026 or 48 hours (excluding any part of a day that is not a working day) before the time fixed for any adjourned meeting. Alternatively, shareholders are recommended to use the Company's registrars online proxy voting service. This service is free to use, and shareholders can register their vote(s) for the General Meeting by visiting www.shareregistrars.uk.com, clicking on the "Proxy Vote" button and then following the on-screen instructions (you can locate your user name and access code on the top of the proxy form).

If you require a hard copy Form of Proxy (or assistance with how to complete, sign and return it) please call Share Registrars Limited on +44 (0)1252 821390. Calls are charged at the standard geographic rate and will vary by provider. Calls from outside the UK will be charged at the applicable international rate. Lines are open 9:00 a.m. to 5:00 p.m., Monday to Friday, excluding public holidays in England and Wales.

If you hold your Ordinary Shares in uncertificated form (i.e. in CREST), you may appoint a proxy for the General Meeting by completing and transmitting a CREST Proxy Instruction in accordance with the procedures set out in the CREST Manual issued by Euroclear UK & International Limited so that it is received by Share Registrars Limited (under CREST Participation ID 7RA36) by no later than 11:00 a.m. on 13 November 2026. The time of receipt will be taken to be the time from which the registrars are able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

You are encouraged to appoint the Chairman of the General Meeting as your proxy.

5. Recommendation

The Board considers for the reasons set out above, that the Resolutions are in the best interests of the Company and Shareholders as a whole. Accordingly, the Board unanimously recommends Shareholders to vote in favour of the Resolutions at the General Meeting, as I intend to do so in respect of my own beneficial holding of Ordinary Shares, representing approximately 1.22 per cent. of the Company's existing issued ordinary share capital.

Thank you, on behalf of the Board, for your continued support of Net Zero Infrastructure.

Yours faithfully

Michael Ellwood
Non-Executive Chairman

Net Zero Infrastructure PLC
Eastcastle House, 27-28 Eastcastle Street | London W1W 8DH
www.nziplc.com

NET ZERO INFRASTRUCTURE PLC

(*Incorporated and registered in England and Wales with registered number 13236308*)

Notice of General Meeting

NOTICE IS HEREBY GIVEN that a General Meeting of Net Zero Infrastructure PLC (the "**Company**") will be held at the Army & Navy Club, 36 Pall Mall, London SW1Y 5JN on 17 November 2026 at 11:00 a.m. for the purpose of considering and, if thought fit, passing the following resolutions, of which resolution 1 has been proposed as an ordinary resolution and resolutions 2 and 3 have been proposed as special resolutions.

1. THAT:

   every 5 ordinary shares of £0.01 each in the capital of the Company in issue at the date of the General Meeting be consolidated into one ordinary share of £0.05 each (each a "**Consolidated Share**") (the "**Share Consolidation**"), such shares having the rights and being subject to the restrictions set out in the existing articles of association of the Company, provided that, where such consolidation results in any shareholder being entitled to a fraction of a Consolidated Share, such fraction shall be dealt with by the directors as they see fit pursuant to the powers made available to them under article 43 of the New Articles (as defined below); and

   (a) each Consolidated Share of £0.05 in issue following the Share Consolidation be subdivided into one ordinary share of £0.0001 (each a "**New Ordinary Share**") and 499 deferred shares of £0.0001 each (the "**Deferred Shares**"), such New Ordinary Shares having the same rights as attached the existing ordinary shares in the capital of the Company and such Deferred Shares having the rights set out in the New Articles.

2. That the regulations contained in the document produced to the meeting are adopted as the Company's new articles of association ("**New Articles**") in substitution for, and to the exclusion of, the Company's existing articles of association.

3. Subject to the passing of Resolution 2, that Article 140 of the New Articles apply only for so long as the Company's ordinary shares are admitted to the Official List and to trading (regardless of any temporary suspension of such trading) on the London Stock Exchange's main market for listed securities ("**Main Market Listing**") and effective from the date the Main Market Listing ceases to apply to the Company and the trading of its ordinary shares that Article 140 shall have no further effect and that the Company be authorised to delete Article 140 from the New Articles.

By order of the Board:

Dated: 29 October 2026

MSP Corporate Services Limited
Company Secretary

Registered Office:
Eastcastle House
27-28 Eastcastle Street
London W1W 8DH

Explanatory notes to the Notice of General Meeting

1. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 (as amended) and section 360B(2) of the Companies Act 2006, only those shareholders registered in the register of members of the Company at 11:00 a.m. on 13 November 2026 (or, in the event of any adjournment, 48 hours (excluding any part of a day that is not a working day) prior to the adjourned meeting) shall be entitled to vote at the General Meeting ("**General 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 General Meeting.
2. A shareholder entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend, vote and speak at the meeting provided each proxy is appointed to exercise rights attached to different shares. A proxy need not be a shareholder of the Company.
3. You can register your vote(s) for the General Meeting either:
   - By visiting www.shareregistrars.uk.com, clicking on the "Proxy Vote" button and then following the on-screen instructions (you can locate your user name and access code on the top of the proxy form);
   - by post or by hand to Share Registrars Limited, 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX using the proxy form accompanying this notice; or
   - in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out in notes 6 through 9 below.

   For a proxy appointment to be valid the proxy must be received by Share Registrars Limited by 11:00 a.m. on 13 November 2026.
4. Shareholders can:
   - appoint a proxy or proxies and give proxy instructions by voting online (see note 3) or returning the enclosed form of proxy by post (see note 5); or
   - if a CREST member, register their proxy appointment by utilising the CREST electronic proxy appointment service (see notes 6 through 9).
5. A form of proxy is enclosed for use by the shareholders of the Company. To be effective, it must be deposited with the Company's registrars, Share Registrars Limited, 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX so as to be received no later than 48 hours (excluding any part of a day that is not a working day) before the time appointed for holding the meeting. Completion and return of a form of proxy does not preclude a shareholder from subsequently attending and voting at the meeting if they so wish. In the case of a shareholder which is a company, the form of proxy 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 form of proxy is signed (or a duly certified copy of such power or authority) must be included with the form of proxy.
6. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the General Meeting and any adjournment(s) of it by using the procedures described in the CREST Manual (available via 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.
7. For a proxy appointment or instructions made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear 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, to be valid, be transmitted so as to be received by the issuer's agent (ID: 7RA36) no later than 11:00 a.m. on 13 November 2026, or, in the event of an adjournment of the General Meeting, 48 hours (excluding any part of a day that is not a working day) 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 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.
8. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear 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 their 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.
9. 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.
10. 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 their discretion. Your proxy will vote (or abstain from voting) as they think fit in relation to any other matter which is put before the General Meeting.
11. The notes to the form of proxy explain how to direct your proxy how to vote on each resolution or withhold their vote.
12. To change your proxy instructions, simply submit a new proxy appointment using one of the methods set out above. Note that the cut-off time for receipt of proxy appointments also applies in relation to amended instructions; any amended proxy

appointment received after the relevant cut-off time will be disregarded. If the Company receives more than one appointment of a proxy in respect of any one share, the appointment received last revokes each earlier appointment and the Company's decision as to which appointment was received last is final.

13. In order to revoke a proxy appointment, you will need to inform the Company 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. 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 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. The revocation notice must be received by Share Registrars Limited no later than 11:00 a.m. on 13 November 2026, or 48 hours (ignoring any part of a day that is not a working day) before any adjourned meeting.

14. 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).

15. A corporation which is a member 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.

16. Any person to whom this notice is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights (a "**Nominated Person**") may, under an agreement between them and the shareholder by whom they were nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the General Meeting. If a Nominated Person has no such Proxy appointment right or does not wish to exercise it, they may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights. The statement of the rights of shareholders in relation to the appointment of proxies in notes 2 and 3 does not apply to Nominated Persons. The rights described in those notes can only be exercised by shareholders of the Company.

17. Any shareholder attending a meeting of the Company has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if: (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information; (b) the answer has already been given on a website in the form of an answer to a question; or (c) it is undesirable in the interests of the Company or the good order of the meeting that the questions be answered.

18. As at 28 October 2026, being the Latest Practicable Date, the Company had 102,150,000 ordinary shares of £0.01 in issue. Each ordinary share carries one vote. Therefore, the total number of voting rights in the Company is 102,150,000.