

22 February 2024

Dear Shareholders

The Board of Directors of Bay Capital Plc has appointed PKF Littlejohn LLP ("PKF") as the Group's independent auditor for the financial year ending 31 December 2023. PKF succeed MHA who were the previous auditors.

The reappointment of PKF as independent auditor for the financial year ending 31 December 2024 will be subject to approval by the Group's shareholders at the next Annual General Meeting.

Attached to this letter is MHA's statement that confirms there are no circumstances in connection with its resignation as auditor that should be brought to the attention of members or creditors of Bay Capital.

The Board would like to take this opportunity to thank MHA for their services since the Company's IPO in September 2021.

Yours faithfully



David Williams

Non-Executive Director, for and on behalf of Bay Capital Plc

BAY CAPITAL PLC

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REGISTERED IN JERSEY NUMBER: 134743

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The Directors
Bay Capital PLC
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JE2 3QA



— 31 January 2024
Our Ref: JMM/28183663

Bay Capital PLC – company number 134743

Dear Sirs

Following our recent discussions, in accordance with section 113B of the Companies (Jersey) Law 1991 we resign as auditors of the above-named Company.

In connection with our resignation as Auditors and in accordance with paragraph 9 section 113B of the Companies (Jersey) Law 1991, we confirm that no circumstances have been brought to our attention which we consider should be brought to the notice either of the members or of the creditors of the Company.

Yours faithfully,

A handwritten signature in black ink that reads 'MHA'.

MHA
Statutory Auditor