

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this Document or what action you should take, you should immediately consult your stockbroker, bank manager, solicitor, accountant, or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended). The whole of this Document should be read, but your attention is in particular drawn to the letter from the Chairman in this Document.**

If you have sold or otherwise transferred, or you sell or otherwise transfer, all of your holding of ordinary shares in Kavango Resources PLC please send this Document together with the accompanying Form of Proxy at once to the purchaser or transferee or to the stockbroker, bank or other agent through or by whom the sale or transfer was or is effected, for onward delivery to the purchaser or transferee.

Copies of this Document are available, free of charge, at the registered office of Kavango Resources PLC from 24 December 2024 until 21 January 2025.

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# Kavango Resources PLC

*(Incorporated and registered in England and Wales under number 10796849)*

## Notice of General Meeting

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No person should construe the contents of this Document as legal, tax or financial advice and recipients of this Document should consult their own advisers as to the matters described in this Document.

Notice of a General Meeting of Kavango Resources PLC to be held at the offices of the Company's Solicitors, Druces LLP, Salisbury House, London Wall, London EC2M 5PS at 11 a.m. on 22 January 2025 is set out at the end of this Document. Shareholders will find enclosed with this Document a Form of Proxy for use at the General Meeting. To be valid, the Form of Proxy, completed in accordance with the instructions thereon, should be returned as soon as possible but, in any event, so as to be received by Share Registrars Limited, 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX at least 48 hours before the time appointed for the meeting (excluding non-working days).

### Cautionary note regarding forward-looking statements

This Document contains statements about Kavango Resources PLC that are or may be "forward-looking statements". All statements, other than statements of historical facts, included in this Document including statements about expectations regarding the sufficiency of our cash balance to fund operating expenses and capital expenditures may be forward-looking statements. Without limitation, any statements preceded or followed by, or that include, the words "targets", "plans", "believes", "expects", "aims", "intends", "will", "may", "should", "anticipates", "estimates", "projects" or words or terms of similar substance or the negative thereof, are forward-looking statements. Forward-looking statements include statements relating to the following: (i) future capital expenditures, expenses, revenues, earnings, synergies, economic performance, indebtedness, financial condition, dividend policy, losses and future prospects and (ii) business and management strategies and the expansion and growth of the operations of Kavango Resources PLC. These forward-looking statements are not guarantees of future performance and have not been reviewed by the auditors of Kavango Resources PLC. These forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of any such person, or industry results, to be materially different from any results, performance or achievements expressed or implied by such forward-looking statements. These forward-looking statements are based on numerous assumptions regarding the present and future business strategies of such persons and the environment in which each will operate in the future. Investors should not place undue reliance on such forward-looking statements and, save as is required by law or regulation (including to meet the requirements of the UK Listing Rules, The Market Abuse Regulation, the Disclosure and Transparency Rules and/or the Prospectus Regulation), Kavango Resources PLC does not undertake any obligation to update publicly or revise any forward-looking statements (including to reflect any change in expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based). All subsequent oral or written forward-looking statements attributed to Kavango Resources or any persons acting on its behalf are expressly qualified in their entirety by the cautionary statement above. All forward-looking statements contained in this Document are based on information available to the Directors of Kavango Resources at the date of this Document, unless some other time is specified in relation to them, and the Posting or receipt of this Document shall not give rise to any implication that there has been no change in the facts set forth herein since such date.

### Notice to overseas persons

The distribution of this Document in certain jurisdictions may be restricted by law and therefore persons into whose possession this Document comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

## DEFINITIONS

<b>“Act”</b>	the Companies Act 2006
<b>“Articles”</b>	the Company’s articles of association
<b>“Business Day”</b>	a day (other than a Saturday or Sunday) on which commercial banks are open for general business in London, England
<b>“Cap-Ex Programme”</b>	the Company’s Capital Investment & Financing Programme
<b>“Company” or “Kavango”</b>	Kavango Resources PLC (registered number 10796849) the issue of 530,238,286 new Ordinary Shares at a price per share of £0.007 each pursuant to conversion of the Purebond CLN, the PWB £200k CLN, the Additional Purebond CLN and the PWB £1m CLN (each as defined on page 5), plus interest accrued thereon. the electronic settlement system for UK and Irish securities operated by Euroclear UK & International Limited
<b>“CLN Shares”</b>	the directors of the Company
<b>“CREST”</b>	this document
<b>“Directors” or “Board”</b>	the General Meeting of the Company to be held at the offices of the Company’s Solicitors, Druces LLP, Salisbury House, London Wall, London EC2M 5PS at 11 a.m. on 22 January 2025, notice of which is set out at the end of this Document
<b>“Document”</b>	the ordinary shares of £0.001 each in the capital of the Company
<b>“General Meeting” or “GM”</b>	the posting of this Document and form of proxy
<b>“Ordinary Shares”</b>	Purebond Limited
<b>“Posting”</b>	the resolutions set out in the GM notice on pages 8 and 9 of this Document
<b>“Purebond”</b>	the issue of 938,028,569 new Ordinary Shares at a price per share of £0.007 each
<b>“Resolutions”</b>	the holders of the Ordinary Shares in the Company as at the date of this Document
<b>“Subscription Shares”</b>	the United Kingdom of Great Britain and Northern Ireland
<b>“Shareholders”</b>	the Victoria Falls Stock Exchange in Zimbabwe
<b>“UK” or “United Kingdom”</b>	the up to 1,000,000,000 Ordinary Shares of £0.001 each in the capital of the Company to be issued as part of the Company’s planned secondary listing on the VFEX and/or in respect of capital raising linked to the secondary listing on the VFEX
<b>“VFEX”</b>	Great British pounds, the basic unit of currency in the United Kingdom
<b>“VFEX Shares”</b>	
<b>“£” or “pounds”</b>	

### **EXPECTED TIMETABLE OF PRINCIPAL EVENTS**

Date of this Document and Posting of the Form of Proxy	27 December 2024
Latest time and date for receipt of the Form of Proxy	11 a.m. on 20 January 2025
General Meeting	11 a.m. on 22 January 2025

**Notes:**

(1) References to times in this Document are to London time (unless otherwise stated).

## LETTER FROM THE CHAIRMAN OF KAVANGO RESOURCES PLC

Salisbury House  
London Wall  
London EC2M 5PS

*Registered Number: 10796849*

27 December 2024

*To all holders of Ordinary Shares*

Dear Shareholder

### 1. Notice of General Meeting

The General Meeting is to be held at the offices of the Company's Solicitors, Druces LLP, Salisbury House, London Wall, London EC2M 5PS at 11 a.m. on 22 January 2025. A summary and explanation of each of the Resolutions being proposed at the meeting is set out in section 2 on pages 4 to 7. Please note that this is not the full text of the Resolutions and you should read section 2 in conjunction with the Resolutions contained in the Notice of General Meeting at the end of this Document.

**The purpose of this letter is to outline the details of the business to be conducted at the GM, and to explain why the Directors unanimously consider these proposals to be in the best interests of the Company.**

### 2. General Meeting and Resolutions

The business to be conducted at the GM consists of consideration of the following resolutions:-

#### Background to Resolutions 1 and 2

On 29 August 2024, the Company announced the launch of its Cap-Ex Programme to develop the Company's mining projects in Zimbabwe. The Cap-Ex Programme comprises staged capital raises for investment into specific value-generating projects. The primary objective will be to define mineable gold resources and acquire plant and equipment for larger-scale production.

As part of the Cap-Ex Programme and as announced on 19 December 2024, a strategic financing by way of direct subscriptions into the Company of £6,566,200 at £0.007 per share (the "**Subscription Shares**") has been agreed. The strategic financing and issue and allotment of the Subscription Shares is subject to the approval of a prospectus by the Financial Conduct Authority and shareholder approval, as set out in Resolutions 1 and 2.

Under UK company law, directors of a company incorporated in England must have specific authority from shareholders to allot and issue any of the company's ordinary shares. Additionally, when the directors of a company incorporated in England determine that it is in the best interests of the company to issue shares for cash, the company must first offer those shares on the same terms to existing shareholders of the company on a pro-rata basis (often referred to as a statutory pre-emption right) unless this statutory pre-emption right is dis-applied, or opted out of, by the approval of shareholders.

Resolutions 1 and 2 are asking shareholders to approve, until the conclusion of the 2025 annual general meeting, share issuance authorities to issue and allot Subscription Shares. We are seeking approval for our plans to issue the Subscription Shares to ensure that we are able to continue to execute on our business strategy in a timely and competitive manner.

### **Resolution 1: Authority to issue and allot the Subscription Shares**

An ordinary resolution, pursuant to section 551 of the Act, to generally and unconditionally authorise the Directors of the Company, to issue and allot, or grant rights to subscribe for or convert any securities into, up to such number of Ordinary Shares of £0.001 each in the capital of the Company as is equal to £938,028.57 (being the nominal value of the Subscription Shares).

This authority will expire at the conclusion of the annual general meeting to be held in calendar year 2025.

### **Resolution 2: Disapplication of statutory pre-emption rights in respect of the Subscription Shares**

The Board is seeking disapplication of pre-emption rights for cash issues in respect of the Subscription Shares.

Funds from the Subscription will contribute to the Company's plans for developing gold mines in Zimbabwe at the Hillside project, further exploration in Zimbabwe and Botswana and for general working capital purposes.

This authority will also expire at the conclusion of the annual general meeting to be held in calendar year 2025.

### **Background to Resolutions 3 and 4**

On 29 August 2024, Kavango announced that it issued a £2million convertible loan note (the "**Purebond CLN**") to Purebond, its major shareholder. The Purebond CLN carries an annual coupon of 10% and has a twelve-month term. The Purebond CLN and accrued interest are convertible into ordinary shares in the Company subject to publication of a prospectus and shareholder approval to issue and allot the shares.

On 24 September 2024, the Company announced that Deputy Chairman Peter Wynter Bee had agreed to subscribe to a £200,000 convertible loan note in the Company as part of the Company's Cap-Ex Programme (the "**PWB £200k CLN**"). The PWB £200k CLN was agreed on the same terms as the Purebond CLN.

On 19 December 2024, the Company announced that Purebond had agreed to subscribe to a further £511,668 convertible loan note in the Company (the "**Additional Purebond CLN**") and Deputy Chairman Peter Wynter Bee had agreed to subscribe to a further £1,000,000 convertible loan note in the Company as part of the Company's Cap-Ex Programme (the "**PWB £1m CLN**"). Both the Additional Purebond CLN and the PWB £1m CLN were agreed on the same terms as the Purebond CLN and the PWB £200k CLN respectively.

Resolutions 3 and 4 are seeking approval for our plans to issue the CLN Shares to ensure that we are able to continue to execute on our business strategy in a timely and competitive manner.

### **Resolution 3: Authority to issue and allot the CLN Shares**

An ordinary resolution, pursuant to section 551 of the Act, to generally and unconditionally authorise the Directors of the Company, to issue and allot, or grant rights to subscribe for or convert any securities into, up to such number of Ordinary Shares of £0.001 each in the capital of the Company as is equal to £530,238.29 (being the nominal value of the CLN Shares).

This authority will expire at the conclusion of the annual general meeting to be held in calendar year 2025.

### **Resolution 4: Disapplication of statutory pre-emption rights in respect of the CLN Shares**

The Board is seeking disapplication of pre-emption rights for cash issues in respect of the CLN Shares.

Funds from the Purebond CLN, the Additional Purebond CLN, the PWB £200k CLN and the PWB £1m CLN will also contribute to the Company's general working capital, fund further exploration work and provide finance for possible acquisitions.

This authority will also expire at the conclusion of the annual general meeting to be held in calendar year 2025.

### **Background to Resolutions 5 and 6**

Being a Southern African focussed metals exploration company, the Company engaged Inter Horizon Advisory (Private) Limited as the lead financial advisor in August 2024 for a planned secondary listing on the VFEX in Zimbabwe.

The VFEX was established in 2020 to spearhead the development of the International Financial Services Centre in Zimbabwe and is operating in a Special Economic Zone in Victoria Falls. It has a listed market capitalisation of US\$ 1.26 billion with 15 listed securities as of 29 July 2024. The VFEX is allowed to trade in United States Dollars and other convertible currency. It was given sweeping exchange control provisions. The Exchange includes a number of dual listed securities listed on the London Stock Exchange, Johannesburg Stock Exchange, and Botswana Stock Exchange. Issuers of these securities all have operations in Zimbabwe.

The proposed VFEX listing is expected to provide an opportunity for Zimbabwe-based investors to participate in Kavango's exploration and mining development opportunities. This is expected to provide the Company with access to an enlarged pool of capital and shareholder base and meet Kavango's strategic objective of promoting strong local ownership in its projects. Kavango will require share authority in respect of capital raising linked to the intended VFEX listing.

While Kavango would still have the ability to seek shareholder approval in connection with a specific issuance of shares, should resolutions 5 and 6 not be approved by shareholders, Kavango does not believe that the ability to convene a general meeting of shareholders to approve each specific share issuance that the Company may seek to undertake to support implementation of the Company strategy, is a viable alternative to obtaining shareholder approval for resolutions 5 and 6. There would be uncertainty as to whether we could obtain shareholder approval for a specific issuance, as well as the delays that would result from needing to obtain such approvals, the potential to harm the terms of such a share issuance, and other deal timing and competitive realities.

Specifically, the requirement to first offer shares that we propose to issue for cash to all of our existing shareholders in time-consuming and expensive pro-rata rights offerings would considerably reduce the speed at which we could complete capital-raising activities as we seek to execute our growth strategy, would increase our costs, might otherwise make it difficult to complete such transactions, and could put your business at a distinct competitive disadvantage.

In summary, it is the belief of the Board that the share issuance proposals contained in resolutions 5 and 6 are appropriate for the needs of the Company and are in the interests of shareholders.

### **Resolution 5: Authority to allot VFEX Shares**

An ordinary resolution, pursuant to section 551 of the Act, to generally and unconditionally authorise the Directors of the Company, in addition to any such authority previously granted and which has not expired, to issue and allot, or grant rights to subscribe for or convert any securities into, up to such number of Ordinary Shares of £0.001 each in the capital of the Company as is equal to the nominal value of the VFEX Shares, namely £1,000,000, provided that this authority shall expire at the conclusion of the annual general meeting to be held in calendar year 2025, save that the Company may make an offer or agreement before the expiry of this authority which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities pursuant to any such offer or agreement as if the authority conferred by this resolution had not expired.

This authority will expire at the conclusion of the annual general meeting to be held in calendar year 2025.

### **Resolution 6: Disapplication of statutory pre-emption rights in respect of the VFEX Shares**

The Board is seeking disapplication of pre-emption rights for cash issues in respect of the VFEX Shares.

Kavango is in the exploration and appraisal phase of its development. In the event that any mineralisation is identified, or other opportunities to broaden the scope of the company's activities within its overall strategy are identified, the Company will in the future require additional funds. In light of its size and status of being a pre-commercialisation company, the Board believes that equity financings are an appropriate method to support any potential future funding requirements.

It is important that in the event of an equity financing, the Company has authorities already in place for the disapplication of pre-emption rights to permit it to raise funds as efficiently as possible on the best terms available and in a timely fashion that may help to avoid unnecessary dilution of existing shareholders.

Consequently, given the factors summarised above, the board believes the level of disapplication of pre-emption rights being sought at the GM to be appropriate to enable completion of an equity offering of new ordinary shares at the appropriate time and under the appropriate conditions.

This authority will also expire at the conclusion of the annual general meeting to be held in calendar year 2025.

Resolutions 1, 3 and 5 will be proposed as ordinary resolutions which means that for each of those resolutions to be passed, more than half the votes cast must be cast in its favour. Resolutions 2, 4 and 6 will be proposed as special resolutions which mean that for each of these resolutions to be passed, at least three-quarters of the votes cast must be cast in its favour.

### **3. Action to be taken**

Shareholders will find enclosed with this Document a Form of Proxy for use in connection with the General Meeting. The Form of Proxy should be completed and returned in accordance with the instructions thereon so as to be received by Share Registrars Limited, 3 The Millennium Centre, Crosby Way, Farnham Surrey GU9 7XX as soon as possible and in any event not later than 48 hours before the time of the General Meeting (excluding non-working days). Completion and return of the Form of Proxy will not prevent a Shareholder from attending and voting at the meeting should they so wish.

The Resolutions will only be passed if they are approved by the requisite majority at the General Meeting. It is therefore important that you either vote in person or by proxy at the General Meeting.

Shareholders are reminded that, if their Ordinary Shares are held in the name of a nominee, only that nominee or its duly appointed proxy can be counted in the quorum at the General Meeting.

### **4. Recommendation**

The Board considers that the Resolutions to be proposed at the GM are 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 Resolutions set out in the Notice of the General Meeting as the Directors intend to do in respect of their own beneficial shareholdings.**

Whether or not you are able to attend the General Meeting in person, please read the Notice of the General Meeting set out at the end of this Document and the enclosed Form of Proxy, including the notes thereto, to ensure you are able to record your votes in respect of the Resolutions to be proposed at the General Meeting.

Yours sincerely,

**David Smith**  
*Non-Executive Chairman*



## NOTICE OF GENERAL MEETING

# KAVANGO RESOURCES PLC

*Registered in England and Wales with number 10796849*

NOTICE is hereby given that the 2025 General Meeting of Kavango Resources PLC will be held at the offices of the Company's Solicitors, Druces LLP, Salisbury House, London Wall, London EC2M 5PS at 11 a.m. on 22 January 2025 to consider and, if thought fit, pass resolutions 1, 3 and 5 as ordinary resolutions and resolutions 2, 4 and 6 as special resolutions:

### **Resolution 1**

THAT the Directors of the Company be and are hereby generally and unconditionally authorised, pursuant to section 551 of the Companies Act 2006 (the "**Act**"), in addition to any such authority previously granted and which has not expired, to issue and allot, or grant rights to subscribe for or convert any securities into, up to such number of Ordinary Shares of £0.001 each in the capital of the Company as is equal to £938,028.57 (being the nominal value of the Subscription Shares, as such term is defined in the letter accompanying the notice of this meeting), provided that this authority shall expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution.

### **Resolution 2**

THAT, subject to and conditional upon the passing of Resolution 1, the Directors of the Company be and are hereby generally empowered, pursuant to section 570 of the Act, in addition to any existing authorities under that section, to allot equity securities (as defined in section 560(1) of the Act) for cash pursuant to the authority conferred by Resolution 1 as if section 561 of the Act did not apply to such allotment, provided that this power shall expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution.

### **Resolution 3**

THAT the Directors of the Company be and are hereby generally and unconditionally authorised, pursuant to section 551 of the Act, in addition to any such authority previously granted and which has not expired, to issue and allot, or grant rights to subscribe for or convert any securities into, up to such number of Ordinary Shares of £0.001 each in the capital of the Company as is equal to £530,238.29 (being the nominal value of the CLN Shares, as such term is defined in the letter accompanying the notice of this meeting), provided that this authority shall expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution.

### **Resolution 4**

THAT, subject to and conditional upon the passing of Resolution 3, the Directors of the Company be and are hereby generally empowered, pursuant to section 570 of the Act, in addition to any existing authorities under that section, to allot equity securities (as defined in section 560(1) of the Act) for cash pursuant to the authority conferred by Resolution 3 as if section 561 of the Act did not apply to such allotment, provided that this power shall expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution.

### **Resolution 5**

THAT the Directors of the Company be and are hereby generally and unconditionally authorised, pursuant to section 551 of the Act, in addition to any such authority previously granted and which has not expired, to issue and allot, or grant rights to subscribe for or convert any securities into, up to such number of Ordinary Shares of £0.001 each in the capital of the Company as is equal to £1,000,000 (being the nominal value of the VFEX Shares, as such term is defined in the letter accompanying the notice of this meeting), provided



that this authority shall expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution.

#### **Resolution 6**

**THAT**, subject to and conditional upon the passing of Resolution 5, the Directors of the Company be and are hereby generally empowered, pursuant to section 570 of the Act, in addition to any existing authorities under that section, to allot equity securities (as defined in section 560(1) of the Act) for cash pursuant to the authority conferred by Resolution 5 as if section 561 of the Act did not apply to such allotment, provided that this power shall expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution, save that the Company may make an offer or agreement before the expiry of this power which would or might require equity securities to be allotted for cash after such expiry and the Directors may allot equity securities for cash pursuant to any such offer or agreement as if the power conferred by this resolution had not expired.

By Order of the Board.

**Matthew Benjamin Turney**

*Chief Executive Officer*

Dated 27 December 2024

Please see Explanatory Notes on pages 10 to 12.

## *Explanatory Notes:*

### **1. ENTITLEMENT TO ATTEND AND VOTE**

Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those members registered on the Company's register of members at:

- 11 a.m. on 20 January 2025; or,
- if this General Meeting is adjourned, at 11:00 a.m. on the day two days (excluding non-working days) prior to the adjourned meeting, shall be entitled to vote at the meeting.

### **2. APPOINTMENT OF PROXIES**

If you are a member of the Company at the time set out in note 1 above, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the General Meeting and you should have received a proxy form with this notice of meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.

A proxy does not need to be a member of the Company but must attend the meeting to represent you. Details of how to appoint the Chairman of the meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form. If you wish your proxy to speak on your behalf at the meeting you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them.

You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, you may photocopy the proxy form provided and submit all such forms to Share Registrars Limited.

To direct your proxy how to vote on the resolutions, mark the appropriate box with an "X". 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 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.

### **3. APPOINTMENT OF PROXY USING HARD COPY PROXY FORM**

The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote.

You can register your vote(s) for the General Meeting either:

- by visiting [www.shareregistrars.uk.com](http://www.shareregistrars.uk.com), clicking on the "Proxy Vote" button and then following the on-screen instructions;
- 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;
- in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out in note 5 below.

In order for a proxy appointment to be valid the proxy must be received by Share Registrars Limited by 11 a.m. on 20 January 2025.

In the case of a member which is a company, the proxy form 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 corporation which is a member may also appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.

Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.

### **4. APPOINTMENT OF PROXY BY JOINT MEMBERS**

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).

### **5. APPOINTMENT OF PROXY THROUGH CREST**

CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) of it by using the procedures described in the CREST Manual (available via [www.euroclear.com](http://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.

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 UK & International 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 Share Registrars Limited (ID 7RA36) no later than 11 a.m. on 20 January 2025, or, in the event of an adjournment of the meeting, 48 hours before the adjourned meeting (excluding non-working days). 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.

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 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 his/her 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.

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.

## **6. CHANGING PROXY INSTRUCTIONS**

To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also apply in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.

Where you have appointed a proxy using the hard-copy proxy form and would like to change the instructions using another hard-copy proxy form, please contact Share Registrars Limited.

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. If the Company is unable to determine which appointment was last validly received, none of them shall be treated as valid in respect of that share.

Any alterations made to the Proxy Form should be initialled.

## **7. TERMINATION OF PROXY APPOINTMENTS**

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 as above. 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 48 hours (excluding non-working days) before the commencement of the meeting or any adjourned meeting. If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to the paragraph directly below, your proxy appointment will remain valid.

Appointment of a proxy does not preclude you from attending the meeting and voting in person. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.

## **8. CORPORATE REPRESENTATIONS**

Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided they do not do so in relation to the same shares.

## **9. NOMINATED PERSONS**

If you are not a member of the Company but you have been nominated by a member of the Company to enjoy information rights, you do not have a right to appoint any proxies under the procedures set out in the "Appointment of proxies" section above.

If you are a person who has been nominated under section 146 of the Companies Act 2006 to enjoy information rights (Nominated Person):

You may have a right under an agreement between you and the shareholder of the Company who has nominated you to have information rights (Relevant Shareholder) to be appointed or to have someone else appointed as a proxy for the meeting.

If you either do not have such a right or if you have such a right but do not wish to exercise it, you may have a right under an agreement between you and the Relevant Shareholder to give instructions to the Relevant Shareholder as to the exercise of voting rights.

Your main point of contact in terms of your investment in the Company remains the Relevant Shareholder (or, perhaps, your custodian or broker) and you should continue to contact them (and not the Company) regarding any changes or queries relating to your personal details and your interest in the Company (including any administrative matters). The only exception to this is where the Company expressly requests a response from you.

The rights relating to proxies set out in note 2 do not apply directly to nominated persons.

#### **10. ISSUED SHARES AND TOTAL VOTING RIGHTS**

As at the close of business on 24 December 2024, the Company's issued ordinary share capital comprised 1,562,683,176 ordinary shares of £0.001 each. Each ordinary share carries the right to one vote at the General Meeting of the Company and, therefore, the total number of voting rights in the Company as at 6.00 p.m. on 24 December 2024 is 1,562,683,176.

#### **11. DOCUMENTS ON DISPLAY**

Copies of the service contract of the executive directors and the non-executive directors' contracts for services are available for inspection at the Company's registered office during normal business hours and at the place of the meeting from at least 15 minutes prior to the meeting until the end of the meeting.

#### **12. COMMUNICATION**

Except as provided above, members who have general queries about the meeting should email them to [enquiries@shareregistrars.uk.com](mailto:enquiries@shareregistrars.uk.com) or call the shareholder helpline of Share Registrars Limited on 01252 821390. If you are outside the United Kingdom, please call +44 1252 821390. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 9.00 a.m. to 5.00 p.m. Monday to Friday excluding public holidays in England and Wales (no other methods of communication will be accepted).

You may not use any electronic address provided either in this Notice of General Meeting or any related documents to communicate with the Company for any purposes other than those expressly stated.