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Novum Securities Limited, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is the Company's corporate adviser and broker for the purposes of the AQSE Growth Market Access Rulebook. Novum Securities Limited is acting exclusively for the Company and will not be responsible to any other person for providing the protections afforded to its customers nor for providing advice in relation to the withdrawal. Novum Securities Limited has not authorised the contents of this Document for any purpose and, without limiting the statutory rights of any person to whom this Document is issued, no representation or warranty, express or implied, is made by Novum Securities Limited about any of the contents or the completeness of this Document.

Aquis Stock Exchange has not examined or approved the contents of this Document. The Directors, whose names are set out at page 3, and the Company accept responsibility for the information contained in this Document, including individual and collective responsibility. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this Document is in accordance with the facts and does not omit anything likely to affect the import of such information. The whole of the text of this Document should be read.

If you have sold or otherwise transferred all of your ordinary shares of £0.01 each in the capital of Quantum Exponential Group PLC (**Company**) (**Ordinary Shares**), please pass this document, together with the accompanying documents (including the proxy form), as soon as possible to the purchaser or transferee, or to the person through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

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## **QUANTUM EXPONENTIAL GROUP PLC**

*(Incorporated and registered in England and Wales with company number 13324860)*

### **Proposed withdrawal from admission of Ordinary Shares to trading on the AQSE Growth Market and Notice of General Meeting**

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**Notice of the General Meeting of the Company, to be held at the offices of Fladgate LLP, 16 Great Queen Street, London, WC2B 5DG United Kingdom at 10:00 a.m. on 15 March 2024, is set out at the end of this document.**

**If you a retail shareholder and hold your shares through a platform or nominee (such as Hargreaves Lansdown, or similar), please see the Chair's letter for instructions on how to vote.**

**If you are a shareholder in your own name, please complete and return the enclosed proxy form. To be valid, the accompanying proxy form should be completed, signed and returned as soon as possible and, in any event, so as to reach the Company's registrar, Avenir Registrar Ltd at 5 St John's Lane, London, EC1M 4BH by no later than 10:00 a.m. on 13 March 2024 or, in the event of an adjournment of the meeting, 48 hours before the adjourned meeting (excluding non-working days). Completion and return of a form of proxy will not preclude members of the Company from attending and voting in person at the General Meeting should they so wish.**

## EXPECTED TIMETABLE OF PRINCIPAL EVENTS

2024

Notice provided to Aquis Stock Exchange to notify it of the proposed withdrawal	<b>26 February</b>
Publication of this Document	<b>26 February</b>
Latest time and date for receipt of Forms of Proxy in respect of the General Meeting	<b>10:00 a.m. on 13 March</b>
General Meeting	<b>10:00 a.m. on 15 March</b>
Expected last day of dealings in Ordinary Shares on the AQSE Growth Market	<b>22 March</b>
Expected time and date of withdrawal	<b>7:00 a.m. on 25 March</b>

### Notes:

1. Unless stated otherwise, references in this Document are to London time (BST).
2. The times and dates above are indicative only. If there is any change, revised times and/or dates will be notified to shareholders by means of an announcement through a Regulatory Information Service.

## FORWARD LOOKING STATEMENTS

The letter from the Chair contains forward looking statements, including, without limitation, statements containing the words "targets", "believes", "expects", "estimates", "intends", "may", "plan", "will", "anticipates" and similar expressions (including the negative of those expressions). The directors believe that the expectations reflected in these statements are reasonable but forward-looking statements involve unknown risks, uncertainties and other factors which may cause the actual results, financial condition, performance or achievements of the Company, or industry results, to be materially different from any future results, performance or achievements expressed or implied by those forward-looking statements.

Important factors that may cause these differences include, but are not limited to:

- the Company's ability to implement effective growth strategies for the Company's business;
- the Company's ability to ascertain the merits or risks of the operations of the Company's business;
- changes in economic conditions generally (and specifically in the quantum computing sector);
- impairments in the value of the Company's assets;
- the availability and cost of equity or debt capital for future transactions;
- changes in interest rates and currency exchange rate fluctuations, as well as the success of the Company's hedging strategies in relation to such changes and fluctuations (if such strategies are in fact used); and
- legislative and/or regulatory changes, including changes in taxation regimes.

Given these uncertainties, prospective investors are cautioned not to place any undue reliance on those forward-looking statements. The forward looking statements contained in the letter from the Chair are made on the date of the letter from the Chair, and, subject to any obligations under applicable law and regulations, the Company and the directors are not under any obligation to update the forward looking statements in the letter from the Chair to reflect actual future events or developments.

**PART I**  
**LETTER FROM THE CHAIR**  
**QUANTUM EXPONENTIAL GROUP PLC**

*(Incorporated and registered in England and Wales with company number 13324860)*

Directors:

Ian Pearson *(Chair)*  
Steven Metcalfe *(Chief Executive Officer)*  
Donald Nicol *(Chief Investment Officer)*  
Stuart Woods *(Chief Operating and Strategy Officer)*

Registered office:

Fladgate LLP  
16 Great Queen Street  
London  
WC2B 5DG  
United Kingdom

**26 February 2024**

*To shareholders and, for information only, to holders of warrants or options over Ordinary Shares in the Company*

Dear Shareholder

**Proposed withdrawal of admission of the Ordinary Shares to trading on the AQSE Growth Market and General Meeting of Quantum Exponential Group PLC (Company)**

I am writing to inform you that a General Meeting of the Company (**General Meeting**) will be held at the offices of Fladgate LLP, 16 Great Queen Street, London, WC2B 5DG United Kingdom at 10:00 a.m. on 15 March 2024 and to confirm the arrangements for the holding of the General Meeting.

The Company announced today that it intends to seek shareholder approval for the withdrawal of the admission of its Ordinary Shares to trading on the AQSE Growth Market (**Withdrawal**) with effect from 7:00 a.m. on 25 March 2024. The Directors believe that it is in the best interests of the Company and its shareholders for the proposed Withdrawal of admission of the Ordinary Shares to trading on the AQSE Growth Market to be approved and will seek shareholders' approval as required by the Aquis Growth Market Access Rulebook at the General Meeting.

**1. Background to, and reasons for, the proposed Withdrawal**

The Company was incorporated on 9 April 2021 to identify minority investment opportunities in the quantum technology sector. It was admitted to trading on the AQSE Growth Market (**Admission**) on 1 November 2021 having raised an aggregate of approximately £5.2m before costs in pre-IPO and IPO funding rounds.

Since Admission the Directors have successfully positioned the Company at the forefront of the quantum sector which has led, inter alia, to engagement with key industry organisations both in the UK and overseas as well as discussions with UK Government agencies. This has resulted in the Company establishing a strong portfolio of seven investee companies that the directors believe will show significant returns to shareholders over time.

The Company has positioned itself to exploit the significant progress it has made since Admission through further investments as the quantum sector moves to the next stage of development. To facilitate such further investments, the Directors have been in discussions in recent months with potential investors to secure additional capital through a separate fund vehicle for the Company. Whilst these parties have expressed serious interest in making an investment in a fund involving Quantum Exponential, the Directors have been told repeatedly that the Company's status as a publicly traded company has been one of the impediments to completing any investment agreements as these investors generally prefer to invest in private entities or those with a typical unlisted fund structure.

The Directors have therefore concluded that it is in the interest of shareholders to withdraw from the AQSE Growth Market to better facilitate the raising of additional funds based on this feedback. However, there is no guarantee that Withdrawal will definitively result in further funds being raised.

Since incorporation there has also been a severe downturn in general liquidity and valuations for all micro-cap quoted companies. This has not been helped by the geopolitical situation along with inflation and interest rate rises.

Significant cost savings, both directly and indirectly could also be achieved which in turn would offer the potential for higher returns over time for shareholders if Withdrawal occurs.

For the reasons above the Directors have unanimously concluded that it is in the best interests of the Company and its shareholders to seek Withdrawal.

## **2. Procedure for Withdrawal**

### *Shareholder Approval*

Withdrawal is conditional, pursuant to Rule 5.3(2) of the AQSE Growth Market Access Rulebook, upon the approval of:

- a) a majority of not less than 75 per cent. of the votes cast by shareholders (whether present in person or by proxy); and
- b) not less than 50 per cent. of the votes cast by independent shareholders (whether present in person or by proxy).

The Company is therefore seeking shareholders' approval of Withdrawal by way of a special resolution to be proposed at the General Meeting (**Withdrawal Resolution**).

### *Timetable*

In accordance with Rule 5.3(3) of the AQSE Growth Market Access Rulebook, the Company has notified Aquis Stock Exchange of its proposed Withdrawal from trading on the AQSE Growth Market and has provided not less than 20 clear Business Days' notice of Withdrawal. If the Withdrawal Resolution is passed at the General Meeting, it is proposed that the last day of trading in Ordinary Shares on the AQSE Growth Market will occur on 22 March 2024 and that Withdrawal will take effect at 7:00 a.m. on 25 March 2024 (**Withdrawal Date**).

## **3. Implications of the proposed Withdrawal**

Set out below is an overview of the principal effects of Withdrawal, however, this list is not exhaustive. Shareholders should seek their own independent advice when assessing the likely impact of Withdrawal on them:

- a) there will be no formal public market mechanism enabling the shareholders to trade Ordinary Shares and no price will be publicly quoted for the Shares;
- b) the Ordinary Shares may be more difficult to sell compared to shares of companies traded on the AQSE Growth Market (or any other recognised market or trading exchange);
- c) while the Ordinary Shares will remain freely transferable (subject to the provisions in the Company's articles of association), it is possible that the liquidity and marketability of the Ordinary Shares will, in the future, be more constrained than at present and the secondary market value of such shares may be adversely affected as a consequence;
- d) in the absence of a formal market quote, it may be more difficult for shareholders to determine the market value of their investment in the Company at any given time;
- e) the regulatory and financial reporting regime applicable to companies whose shares are admitted to trading on the AQSE Growth Market will no longer apply;
- f) the AQSE Growth Market Access Rulebook will no longer apply to the Company and, accordingly, shareholders will no longer be afforded the protections given by the AQSE Growth Market Access Rulebook. In particular, the Company will not be bound to:
  - i) make any public announcements of material events, or to announce interim or final results;
  - ii) comply with any of the corporate governance practices applicable to companies listed on the AQSE Growth Market;

- iii) announce substantial transactions and related party transactions;
  - iv) comply with the AQSE Growth Market Access Rulebook with regards to approvals and disclosure with respect to reverse takeovers and fundamental changes in the Company's business; or
  - v) comply with Rule 4.14 of the AQSE Growth Market Access Rulebook, obliging the Company to publish prescribed information on its website;
- g) the Disclosure Guidance and Transparency Rules made by the Financial Conduct Authority pursuant to section 73A of Financial Services and Markets Act 2000, only apply for such times as the Company's shares are listed on an exchange, and therefore following Withdrawal, will no longer apply to the Company;
  - h) following Withdrawal, the Company will no longer be obliged to produce and publish half yearly reports and financial statements and annual reports and financial statements can be more limited;
  - i) the Company will cease to have an independent corporate adviser and broker;
  - j) whilst the Company's CREST facility will remain in place following Withdrawal, the Company's CREST facility may be cancelled in the future and, although the Ordinary Shares will remain transferable, they will cease to be transferable through CREST. In this instance, shareholders who hold Ordinary Shares in CREST will receive share certificates;
  - k) as from the date of Withdrawal, stamp duty will be due on transfers of shares and agreements to transfer shares where such transfer is physically completed in the United Kingdom, unless a relevant exemption or relief applies; and
  - l) Withdrawal may have additional taxation consequences for shareholders. Shareholders who are in any doubt about their tax position should consult their own professional independent tax adviser.

**These considerations are not exhaustive and shareholders should seek their own independent advice when assessing the likely impact of Withdrawal on them. Shareholders should be aware that if Withdrawal takes effect, they will at that time cease to hold shares in a company whose shares are admitted to trading on the AQSE Growth Market and the matters set out above will automatically apply to the Company from the date of Withdrawal.**

After Withdrawal, the Company will continue to comply with the applicable statutory requirements of a company incorporated in the United Kingdom.

#### **4. Shareholders Access to Information following Withdrawal**

The Company currently intends that it will continue to provide certain facilities and services to shareholders that they currently enjoy as shareholders of a company whose shares are admitted to trading on the AQSE Growth Market. In particular the Company will:

- a) continue to communicate selected information about the Company to its shareholders; and
- b) continue to maintain its website, <https://www.quantumexp.co.uk/>, and to post updates (where deemed necessary or appropriate) on the Company's website from time to time, although shareholders should, however, be aware that there will be no obligation on the Company to include all of the information required under Rule 4.14 of the AQSE Growth Market Access Rulebook or to update its website as required by the AQSE Growth Market Access Rulebook.

#### **5. Transactions in Ordinary Shares prior to and post the proposed Withdrawal**

##### *Prior to Withdrawal*

If shareholders wish to buy or sell Ordinary Shares on the AQSE Growth Market they must do so prior to Withdrawal becoming effective. If the requisite majority of shareholders approve the Withdrawal Resolution at the General Meeting, it is anticipated that the last day of dealings in the Ordinary Shares on the AQSE Growth Market will be 22 March 2024. The board of directors of the Company (**Board**) is not making any recommendation as to whether or not shareholders should buy or sell their Ordinary Shares.

##### *Post Withdrawal becoming effective*

The Directors are aware that the proposed Withdrawal, should the Withdrawal Resolution be approved by the requisite majority of the shareholders at the General Meeting, would make it more difficult for shareholders to buy and sell Ordinary Shares should they wish to do so.

The Directors are reviewing options to enable shareholders to buy and sell shares through a trading platform and further details will be provided in due course.

## **6. Takeover Code**

Notwithstanding the Withdrawal, under the Takeover Code the Company will continue to be subject to its terms until the later of:

- the date falling 10 years following the Withdrawal Date;
- the date falling 10 years after dealings and/or prices at which persons are willing to deal in any of the Ordinary Shares have been published on a regular basis for a continuous period of at least six months, whether via a newspaper, electronic price quotation system or otherwise;
- the date falling 10 years after any of the Ordinary Shares have been subject to a marketing arrangement as described in section 693(3)(b) of the UK Companies Act 2006; or
- the date falling 10 years after the Company has filed a prospectus for the offer, admission to trading or issue of securities with the registrar of companies or any other relevant authority in the United Kingdom, the Channel Islands or the Isle of Man,

provided that, the Takeover Code may cease to apply earlier, if a majority of the Directors cease to be resident in the UK, Channel Islands or Isle of Man.

As a public company incorporated in the United Kingdom, the Company may decide to re-register as a private company as a result of which, the Code may no longer apply to it. In such circumstances the Company would communicate with shareholders to confirm such a change.

Under Rule 9 of the Takeover Code, when any person or group of persons acting in concert, individually or collectively, are interested in shares which in aggregate carry not less than 30 per cent. of the voting rights of a company but do not hold shares carrying more than 50 per cent. of the voting rights of a company and such person or any person acting in concert with him acquires an interest in any other shares, which increases the percentage of the shares carrying voting rights in which he is interested, then that person or group of persons is normally required by the Panel to make a general offer in cash to all shareholders of that company at the highest price paid by them for any interest in shares in that company during the previous 12 months. Rule 9 of the Takeover Code further provides that where any person, together with persons acting in concert with him, holds over 50 per cent. of the voting rights of a company to which the Takeover Code applies and acquires additional shares which carry voting rights, then that person will not generally be required to make a general offer to the other shareholders to acquire the balance of the shares not held by that person or his concert parties.

## **7. Fundraising Resolutions**

To provide the Company with the ability to conduct an equity fundraising following Withdrawal, the directors have proposed resolutions 1 and 2, which are conditional upon the passing of the Withdrawal Resolution (**Fundraising Resolutions**). The Fundraising Resolutions grant the directors authority to allot new ordinary shares and disapply pre-emption rights up to 100% of the Company's currently issued share capital. The Fundraising Resolutions expire on 31 October 2025, being the latest date on which the Company can hold its AGM for the 24/25 Financial Year. The directors have chosen this expiry date for the Fundraising Resolutions in order to provide greater certainty to any proposed investors of the directors' authority to allot new ordinary shares in connection with a proposed fundraising.

## **8. Notice of General Meeting**

The formal notice of the General Meeting is set out on page 8 of this letter (**Notice of General Meeting**) and contains the Resolutions to be considered and voted on at the General Meeting.

## **9. Action to be taken**

### *Shareholders holding through nominees/platforms*

If you hold shares through a nominee or platform (such as Hargreaves Lansdown, or similar), please send your voting instructions to your nominee or platform. They will aggregate your votes and submit them. Your nominee will be the holder of record on the Company's share register and will therefore need to submit the votes on your behalf. If you submit a form of proxy it is unlikely to be valid and, if it is invalid, your votes will not be counted.

### *Registered shareholders*

Even if you intend to attend the General Meeting in person, you are requested to complete and sign the proxy form in accordance with the notes to the Notice of General Meeting and instructions printed on it and return it to the Company's registrar, Avenir Registrar Ltd at 5 St John's Lane, London, EC1M 4BH by no later than 10:00 a.m. on 13 March 2024.

If you are a CREST member, you may submit your proxy electronically through CREST. Details of how to do so are set out in the notes to the Notice of General Meeting.

## **10. Recommendation**

The Directors believe that the resolutions to be put to the General Meeting are in the best interests of the Company and will promote its success for the benefit of the shareholders as a whole and unanimously recommend that you vote in favour of the Resolutions, as they intend to do in respect of their own shareholdings (which represent 13.1 per cent of the issued share capital of the Company).

## **11. Results**

The results of the General Meeting will be announced through a Regulatory Information Service and on the Company's website at <https://www.quantumexp.co.uk/> as soon as possible after the meeting has been held.

Yours faithfully

Ian Pearson  
*Chair*

## PART II

### NOTICE OF GENERAL MEETING

# QUANTUM EXPONENTIAL GROUP PLC

*(Incorporated and registered in England and Wales with registered number 13324860)*

**NOTICE IS GIVEN** that a General Meeting of Quantum Exponential Group PLC (**Company**) will be held at the offices of Fladgate LLP, 16 Great Queen Street, London, WC2B 5DG United Kingdom on 15 March 2024 at 10:00 a.m. to consider and, if thought fit, pass the following resolutions. Resolution 1 will be proposed as an ordinary resolution and Resolutions 2 and 3 will be proposed as special resolutions.

#### ORDINARY RESOLUTION

##### Directors' authority to allot shares

1. That:
  - 1.1 the directors are generally and unconditionally authorised to exercise all the powers of the Company to allot Relevant Securities (as defined in paragraph 1.4 below) up to an aggregate nominal amount of £3,283,750;
  - 1.2 this authority will, unless renewed, varied or revoked by the Company, expire on 31 October 2025 (unless renewed, varied or revoked by the Company prior to or on such date) but the Company may, before such expiry, make offers or agreements which would or might require Relevant Securities to be allotted after such expiry and the directors may allot Relevant Securities in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired;
  - 1.3 this resolution revokes and replaces all unexercised authorities previously granted to the directors to allot Relevant Securities, but without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made pursuant to such authorities;
  - 1.4 in this resolution, **Relevant Securities** means:
    - 1.4.1 shares in the Company other than shares allotted pursuant to an employee share scheme (as defined by section 1166 Companies Act 2006), a right to subscribe for shares in the Company where the grant of the right itself constituted a Relevant Security or a right to convert securities into shares in the Company where the grant of the right itself constituted a Relevant Security; and
    - 1.4.2 any right to subscribe for or to convert any security into shares in the Company other than rights to subscribe for or convert any security into shares allotted pursuant to an employee share scheme. References to the allotment of Relevant Securities in this resolution include the grant of such rights.

#### SPECIAL RESOLUTIONS

2. That, subject to the passing of resolution 1, the directors are authorised to allot equity securities (as defined by section 560 Companies Act 2006) for cash, either pursuant to the authority conferred by resolution 1 or by way of a sale of treasury shares, as if section 561(1) Companies Act 2006 did not apply to any such allotment, such authority to expire on 31 October 2025 (unless renewed, varied or revoked by the Company prior to or on such date) except that the Company may, before such expiry, make offers or agreements which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities pursuant to any such offer or agreement notwithstanding that the power conferred by this resolution has expired and to be limited to the allotment of equity securities or sale of treasury shares up to an aggregate nominal amount of £3,283,750.



3. That the cancellation of the admission of the Company's ordinary shares of £0.01 each, in accordance with Rule 5.3 of the AQSE Growth Market Access Rulebook, to trading on the Access Segment of the AQSE Growth Market, a market operated by Aquis Stock Exchange Limited, be and is hereby approved and that the directors of the Company be and are hereby authorised to take all steps which are necessary or desirable in order to effect such cancellation.

By order of the Board

Simon Frost  
*Company Secretary*

*Registered office:*  
Fladgate LLP  
16 Great Queen Street  
London  
WC2B 5DG  
United Kingdom

Dated: 26 February 2024

## Notes to the notice of General Meeting

### *Entitlement to attend and vote*

1. The Company, pursuant to regulation 41 of The Uncertificated Securities Regulations 2001 (SI 2001/3755), specifies that only those shareholders registered in the register of members of the Company by 10:00 a.m. on 13 March 2024, or, if the meeting is adjourned, in the register of members 48 hours (excluding any part of a day that is not a working day) before the date of any adjourned meeting will be entitled to attend and vote (including by proxy) in respect of the number of Ordinary Shares registered in their name at that time. Changes to entries on the register of members after that time will be disregarded in determining the rights of any person to attend or vote at the meeting.

### *Appointment of proxies*

2. 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 your right to vote at the 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.
3. 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 chair 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 must appoint your own choice of proxy (not the chair) and give your instructions directly to the relevant person.
4. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, you must complete a separate proxy form for each proxy and specify against the proxy's name the number of shares over which the proxy has rights. If you are in any doubt as to the procedure to be followed for the purpose of appointing more than one proxy you must contact the Company's registrar, Avenir Registrar Ltd at 5 St John's Lane, London, EC1M 4BH. If you fail to specify the number of shares to which each proxy relates or specify a number of shares greater than that held by you on the record date, proxy appointments will be invalid.
5. If you do not indicate to your proxy how to vote on any resolution, 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 meeting. Discretionary votes are permissible but will be cast on resolutions at the chair of the meeting's, or your appointed proxy's (if applicable), absolute discretion. 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 a resolution.

### *Appointment of a proxy using the hard copy proxy form*

6. The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote.
7. To appoint a proxy using the proxy form enclosed, it must be:
  - a) completed and signed;
  - b) sent or delivered to the Company's registrar, Avenir Registrar Ltd at 5 St John's Lane, London, EC1M 4BH; and
  - c) received by the Company's registrars no later than 10:00 a.m. on 13 March 2024.
8. 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.
9. 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.

### *Appointment of proxies through CREST*

10. 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) by using the procedures described

in the CREST Manual. 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.

11. In order for a proxy appointment made by means of CREST 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 must be transmitted so as to be received by the issuer's agent (ID: RA20) by 10:00 a.m. on 13 March 2024. 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.
12. 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 the relevant CREST sponsor or voting service provider(s) take(s) such action as is 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.
13. 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 (SI 2001/3755).

#### *Appointment of proxy by joint members*

14. In the case of joint holders of shares, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder (being the first named holder in respect of the shares in the Company's register of members) will be accepted.

#### *Changing proxy instructions*

15. To change your proxy instructions simply submit a new proxy appointment using the methods set out in paragraphs 7 or 11 above. Note that the cut off time for receipt of proxy appointments specified in those paragraphs also applies in relation to amended instructions. Any amended proxy appointment received after the specified cut off time will be disregarded.
16. 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 the Company's registrar as indicated in paragraph 4 above.
17. 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.

#### *Termination of proxy appointments*

18. 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 the Company's registrar as indicated in paragraph 7.b) 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.
19. The revocation notice must be received by the Company no later than 10:00 a.m. on 13 March 2024.
20. If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to paragraph 21 below, your proxy appointment will remain valid.

21. 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.

*Corporate representatives*

22. 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.

*Issued shares and total voting rights*

23. As at 5:00pm on 23 February 2024 (being the latest practicable date prior to the publication of this notice), the Company's issued share capital comprised 328,375,000 Ordinary Shares. Each Ordinary Share carries the right to one vote at an General Meeting of the Company and, therefore, the total number of voting rights in the Company as at 5:00pm on 23 February 2024 is 328,375,000.

*Communication*

24. You may not use any electronic address provided either in this notice of meeting or any related documents (including the document within which this notice of meeting is incorporated and the proxy form) to communicate with the Company for any purposes other than those expressly stated.