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If you have sold or otherwise transferred all of your shares in the Company, please pass this document and all accompanying documents to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected so that they can pass these documents to the person who now holds the shares.

The Directors (whose names and functions appear on page 7 of this document) and the Company (whose registered office appears on page 7 of this document) accept responsibility, both collectively and individually, for the information contained in this document and compliance with the AIM Rules. To the best of the knowledge and belief of the Directors and the Company, 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.

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Union Jack Oil plc

(Incorporated and registered in England and Wales with company number 07497220)

Proposed authority to disapply pre-emption rights in connection with the issue of 40,000,000 Fundraise Warrants and up to 36,641,474 Bonus Warrants to subscribe in aggregate for up to 76,641,474 ordinary shares

and

Notice of General Meeting

Your attention is drawn to the letter from the Chairman of the Company which is set out in this document and which contains, amongst other things, the statement of intention of all of the Directors to vote in favour of the Resolution to be proposed at the General Meeting.

SP Angel Corporate Finance LLP ("**SP Angel**"), which, in the United Kingdom, is authorised and regulated by the Financial Conduct Authority, is acting as nominated adviser to the Company and will not be acting

for any other person (including a recipient of this document) or otherwise be responsible to any person for providing the protections afforded to clients of SP Angel or for advising any other person in respect of the General Meeting or any transaction, matter or arrangement referred to in this document. SP Angel's responsibilities as the Company's nominated adviser are owed solely to the London Stock Exchange and are not owed to the Company or to any Director or to any other person.

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Notice of a General Meeting of Union Jack Oil plc, to be held at the George White Suite, The Bristol Hotel, Prince Street, Bristol BS1 4QF, is set out at the end of this document. You are encouraged to complete and return the enclosed Form of Proxy in accordance with the instructions printed on the Form of Proxy. The Form of Proxy must be received by our registrar as soon as possible and by no later than 11:00 a.m. on 28 October 2025.

The contents of this document are not to be construed as legal, business or tax advice. Each shareholder should consult their own legal adviser, financial adviser or tax adviser for legal, financial or tax advice respectively.

A copy of this document is available at the Company's website www.unionjackoil.com. Neither the content of the Company's website nor any website accessible by hyperlinks to the Company's website is incorporated in, or forms part of, this document.

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DEFINITIONS

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

“AIM”	the AIM Market operated by the London Stock Exchange
“AIM Rules”	the AIM Rules for Companies published by the London Stock Exchange from time to time
“Board”	the board of directors of the Company
“Bonus Warrants”	the 36,641,474 warrants to subscribe for Ordinary Shares on the terms and subject to the conditions set out in the Warrant Instrument, to be issued to Shareholders on the terms described in this document
“certificated form” or “in certificated form”	an Ordinary Share recorded on a company’s share register as being held in certificated form (namely, not in CREST)
“Company” or “Union Jack”	Union Jack Oil plc, a company incorporated and registered in England and Wales under the Companies Act 2006 with registered number 07497220
“CREST”	the relevant system (as defined in the CREST Regulations) in respect of which Euroclear is the operator (as defined in those regulations)
“CREST Regulations”	the Uncertificated Securities Regulations 2001 (S.I. 2001 No. 3755)
“Directors” or “Board”	the directors of the Company whose names are set out on page 7 of this document
“Euroclear”	Euroclear UK & Ireland Limited, the operator of CREST
“FCA”	the UK Financial Conduct Authority
“Form of Proxy”	the form of proxy for use in connection with the General Meeting, which accompanies this document
“FSMA”	the Financial Services and Markets Act 2000 (as amended)
“Fundraise”	the placing and subscription of an aggregate of 40,000,000 new Ordinary Shares at a price of 5p per share announced on 23 July 2025, with those shares being issued on 29 July 2025
“Fundraise Warrants”	means the 40,000,000 warrants to subscribe for Ordinary Shares to be issued to the persons to whom Ordinary Shares were issued pursuant to the Fundraise on the terms and subject to the conditions set out in the Warrant Instrument
“General Meeting”	the general meeting of the Company to be held at the George White Suite, The Bristol Hotel, Prince Street, Bristol BS1 4QF at 11.00 a.m. on 30 October 2025, notice of which is set out at the end of this document
“London Stock Exchange”	London Stock Exchange plc
“Notice of General Meeting”	the notice convening the General Meeting which is set out at the end of this document
“Ordinary Shares”	the existing ordinary shares of 5p each in the capital of the Company

“Resolution”	the resolution set out in the Notice of General Meeting
“Shareholders”	holders of Ordinary Shares
“SP Angel”	SP Angel Corporate Finance LLP
“UK”	the United Kingdom of Great Britain and Northern Ireland
“uncertificated” or “in uncertificated form”	an Ordinary Share recorded on a company’s share register as being held in uncertificated form in CREST and title to which, by virtue of the CREST Regulations, may be transferred by means of CREST
“USA”	the United States of America
“Warrant Instrument”	the instrument constituting up to 76,641,474 Warrants, to be executed by the Company, subject to the passing of the Resolution
“Warrants”	the Fundraise Warrants and the Bonus Warrants

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Each of the times and dates in the below is indicative only and may be subject to change by the Company, in which event details of the new times and dates will be notified to shareholders by announcement through a Regulatory Information Service.

	<i>Date</i>
Date of this Document	10 October 2025
Announcement of General Meeting and posting of Circular	10 October 2025
Latest time and date for receipt of Forms of Proxy for General Meeting	11.00 a.m. on 28 October 2025
General Meeting date	30 October 2025
Announcement of result of General Meeting	30 October 2025
Record date and time	6.00 p.m on 3 November 2025
Existing shares marked 'ex-entitlement' by the London Stock Exchange	4 November 2025
Issue of warrant certificates	by 7 November 2025

References to times in this Document are to Greenwich Mean Time unless stated otherwise. The timetable above assumes that the Resolution is passed at the General Meeting without adjournment.



Union Jack Oil plc

(Incorporated under the Companies Act 2006 and registered in England and Wales with registered number 07497220)

Directors:

David Bramhill (Executive Chairman)
Joseph O'Farrell (Executive Director)
Craig Howie (Non-executive Director)
Graham Bull (Non-executive Director)

Registered office:

6 Charlotte Street
Bath
BA1 2NE

Letter from the Chairman of Union Jack Oil plc

10 October 2025

Dear Shareholder,

Proposed authority to disapply pre-emption rights in connection with the issue of 40,000,000 Fundraise Warrants and up to 36,641,474 Bonus Warrants to subscribe in aggregate for up to 76,641,474 ordinary shares

1. Introduction

Following shareholder feedback regarding the proposed issue of warrants by the Company as part of the Fundraise, your Board has concluded that it would be in the Company's best interests to offer all Shareholders an opportunity to participate in the Company's future success through an issue of Bonus Warrants to all shareholders, in addition to an issue of Fundraise Warrants to those shareholders who participated in the Fundraise. All of such warrants would be issued on the same terms, as described in this document.

The issue of the Fundraise Warrants and the Bonus Warrants requires the approval of shareholders by way of a special resolution. I am therefore writing to you with details of a general meeting of the Company, which is being convened for 30 October 2025 at 11.00 a.m. at the George White Suite, The Bristol Hotel, Prince Street, Bristol BS1 4QF. The purpose of the General Meeting is to seek the approval of shareholders to disapply pre-emption rights in connection with the issue of the Fundraise Warrants and the Bonus Warrants.

The purpose of this document is to provide you with information about the background to and reasons for the General Meeting, as well as the principal terms of the Fundraise Warrants and the Bonus Warrants, and to include a statement from the Directors that they intend to vote in favour of the special resolution set out in the Notice of General Meeting.

2. Background to and reasons for the General Meeting

In July 2025 the Company implemented a fundraise to fund its continued growth and success in the USA. The net proceeds of the Fundraise are being used to support a high-impact three well drilling programme in Oklahoma at a cost of circa US\$3,000,000. The Board believes this drilling programme represents material value-creation opportunities as indicated by the combination of: (i) the size of the estimated recoverable resource, (ii) NPV10 per cent. pre-tax values at a US\$65 oil price on success ("**NPV10**") with (iii) high estimates of the chance of success ("**COS**") of finding moveable hydrocarbons as estimated by the Operator, combined with the following material working interests ("**WI**") held by Union Jack:

- “Sark” Central Oklahoma (60 per cent. WI) – has an estimated recoverable resource of 1,440,000 barrels of oil gross, COS of 65 per cent. and NPV10 per cent. circa US\$19,900,000 net (see further details in the RNS dated 9 July 2025). On 24 September 2025, the Company announced that Sark was drilled to a total depth of 5,391 feet. The Prue interval was highlighted on electric logs as hydrocarbon bearing following evaluation. Temporary production facilities are being installed and Sark will undergo a 30-day test programme commencing early October 2025
- “Crossroads” Southern Oklahoma (43 per cent. WI) – has an estimated recoverable resource of 1,670,000 barrels of oil gross, COS of 40 per cent. and NPV10 per cent. of circa US\$11,600,000 net
- “Wolverine-1” Central Oklahoma (30 per cent. WI) – has an estimated recoverable resource of circa 1,310,000 barrels of oil, COS of 80 per cent. and NPV10 per cent. circa US\$7,500,000 net

The three well programme has a potential aggregate NPV10 per cent. of circa US\$39,000,000 net.

On 23 July 2025 the Company announced that it had successfully completed the Fundraise, raising £2,000,000 (before expenses) through a successful placing and subscription of an aggregate of 40,000,000 new Ordinary Shares at a price of 5p per Ordinary Share, and that it was proposed that each such new Ordinary Share will have one Fundraise Warrant attached, exercisable at 8p for a period of two years following the issue of the Fundraise Warrants. As stated in that announcement, the issue of the Fundraise Warrants was subject to the Company obtaining shareholder approval at a general meeting of the Company, which was convened to be held on 26 August 2025.

Further to shareholder feedback received prior to that general meeting, the Company now is proposing, in addition to the Fundraise Warrants, to issue warrants to all Shareholders as described in paragraph 3 below, to give all Shareholders the opportunity to benefit from the continuation of the Company’s drilling programme in the USA.

3. Entitlement of Shareholders to Bonus Warrants

Subject to the passing of the Resolution, each Shareholder will be issued with:

One Bonus Warrant in respect of every four Ordinary Shares held

by them at 6.00p.m. on 3 November 2025, provided that Shareholders shall have no entitlement in respect of any part of their holding of Ordinary Shares which is not exactly divisible by four.

4. Terms of the Fundraise Warrants and the Bonus Warrants

Subject to the passing of the Resolution, the Fundraise Warrants and the Bonus Warrants will be subject to the same terms, namely each Fundraise Warrant and each Bonus Warrant will be exercisable at 8 pence for a period of two years following their issue (which is expected to be 7 November 2025) and will otherwise be subject to the terms and conditions set out in the Warrant Instrument. The Warrants will not be admitted to trading on AIM.

A summary of the principal terms of the Warrant Instrument is set out in the Appendix to this document.

5. Implications if the Fundraise Warrants and Bonus Warrants are exercised

If all the Fundraise Warrants and Bonus Warrants are exercised within the two-year term, a further 76,641,474 Ordinary Shares will be issued by the Company, which will result in the Company receiving a further £6,131,318 of additional equity funding.

If all the Fundraise Warrants and Bonus Warrants are exercised and no other Ordinary Shares are issued by the Company, then the new Ordinary Shares issued pursuant to the exercise of the Fundraise Warrants and the Bonus Warrants will represent 33.4 per cent. of the issued share capital of the Company as enlarged by the exercise of all such warrants.

6. General Meeting

At the General Meeting the Resolution will be proposed to authorise the Directors to issue the Fundraise Warrants and the Bonus Warrants and to empower the Directors to disapply pre-emption rights in relation to the allotment of Ordinary Shares for cash pursuant to their exercise, on the basis that such authority and power will expire on 30 November 2027.

The Resolution will be proposed as a Special Resolution, which requires the approval of eligible shareholders holding at least 75 per cent. of the votes cast (whether in person or by proxy) at the General Meeting.

Shareholders are encouraged to follow the instructions set out in paragraph 6 (Action to be Taken) below.

7. Issue of warrant certificates

Subject to the passing of the resolution, definitive certificates in respect of the Fundraise Warrants and the Bonus Warrants are expected to be despatched by first class post at the risk of the person entitled to the relevant warrants and, in the case of joint holders of Ordinary Shares, to the holder whose name stands first in respect of the joint holding concerned, by 7 November 2025. Pending such despatch, transfers will be certified against the register. No temporary document of title will be issued.

8. Directors' voting intentions

All of the Directors intend to vote in favour of the Resolution in respect of their beneficial holdings amounting in aggregate to 6,444,960 Ordinary Shares, representing approximately 4.22 per cent. of the ordinary share capital of the Company.

9. Action to be Taken

YOUR VOTE IS IMPORTANT. For a shareholder to vote, a Form of Proxy for use at the General Meeting accompanies this document. The Form of Proxy should be completed and signed by shareholders (or instruct their broker and/or nominees to complete) and returning it in accordance with the notes in the Notice of General Meeting and the instructions contained in the Form of Proxy and returned to Computershare Investor Services PLC of The Pavilions, Bridgwater Road, Bristol BS99 6ZY, by no later than 11.00 a.m. on 28 October 2025 (or, if the General Meeting is adjourned, 48 hours (excluding any part of a day that is not a working day) before the time fixed for the adjourned meeting).

Yours faithfully



David Bramhill

Executive Chairman

The Notice of General Meeting can also be found on the Company's website under the heading "AIM Rule 26" and under the subheading "Shareholder Circulars".

Appendix 1

Summary of the principal terms of the Warrant instrument

1. Subscription price

Subject to adjustment as referred to in paragraph 4 below, the subscription price for each Warrant shall be 8p (the “**Subscription Price**”).

2. Subscription Period

The Warrants may be exercised during the two year period commencing on the date of issue of the Warrants (which is expected to be 7 November 2025) (the “**Subscription Period**”).

3. Exercise of Warrants

- (a) Warrants shall be exercisable at any time during the Subscription Period in whole or in part (save as provided in paragraph 3(d) below) by the delivery to Company's registrar, Computershare Investor Services PLC, of (i) the certificate in respect of the relevant Warrants, (ii) a duly completed Notice of Exercise (in the form set out in Schedule 1 of the Warrant Instrument), (iii) payment of the aggregate Subscription Price of the Warrants and (iv) such other evidence as the Directors may reasonably require as proof of the title of the person exercising the Warrants.
- (b) Ordinary Shares issued pursuant to the exercise of Warrants will rank for all purposes *pari passu* with the Ordinary Shares then in issue, save that they will not rank for any dividends or other distributions declared in respect of a record date falling on or before the date of issue of the relevant Ordinary Shares.
- (c) Any Warrants not exercised prior to the expiry of the Subscription Period will lapse.
- (d) Except where all outstanding Warrants are being exercised, the minimum number of Warrants which may be exercised at any one time is such amount as results in payment of an aggregate subscription amount of £5,000 to the Company.

4. Variation of capital

Upon any issue of fully paid Ordinary Shares by way of capitalisation of profits or reserves (other than by way of Ordinary Shares paid up out of distributable reserves in lieu of a cash dividend) to holders of the Ordinary Shares on the register on a date (or by reference to a record date) before the end of the Subscription Period or upon any sub-division or consolidation of the Ordinary Shares on or before the end of such period, the number and/or nominal amount of Ordinary Shares to be subscribed on any exercise of Warrants subsequent to the record date for such capitalisation, sub-division or consolidation will be increased or, as the case may be, reduced in due proportion and the Subscription Price will be increased or, as the case may be, reduced in due proportion and the Subscription Price will be deemed adjusted accordingly with effect from the record date for such capitalisation, sub-division or consolidation. On any such capitalisation, sub-division or consolidation, notice will be sent to each Warrant holder together with a new Warrant certificate in consequence of such adjustment, fractional entitlements being ignored. No adjustments shall be made to the Subscription Price to extent that this would cause the exercise price to be less than the nominal value for the time being of the Ordinary Shares.

5. Winding up of the Company

If, prior to the end of the Subscription Period, an order is made or an effective resolution is passed for winding up the Company in circumstances where such winding up would result in a surplus being available for distribution to the holders of Warrants which, taking into account the amounts payable to exercise subscription rights, exceeds in respect of each Warrant a sum equal to the relative Subscription Price, the Warrant holders will be treated as if, immediately before the date of such order or resolution, the subscription rights had been exercised in full in the terms then current and shall be entitled to receive out of the assets available in the liquidation according to the priority rights which would have been applicable to the relevant ordinary Shares arising upon exercise of the subscription rights such sum as it would have received had it been the holder of the Ordinary Shares to which he would have become entitled by virtue of such subscription but after deducting a sum per Warrant equal to the Subscription Price.

6. Modification of rights attached to Ordinary Shares

Prior to the end of the Subscription Period the Company shall not without the prior sanction of a special resolution of Warrant holders: (a) modify the rights attached to any of its Ordinary Shares whether issued or unissued in any way which has a material adverse effect on the rights of the Warrant holders or the holder of Warrants; or (b) amend its Articles of Association in any way which has a materially adverse effect on the rights of the Warrant holders.

7. Transfer of Warrants

- (a) Each Warrant will be registered and will be transferable by instrument of transfer in writing in the same manner as if the Warrant certificates were a security to which section 1 of the Stock Transfer Act 1963 of England and Wales applied, or in any other form which may be approved by the Directors.
- (b) Save where all outstanding Warrants are being transferred by a Warrant holder, the minimum number of Warrants which may be transferred at any one time is 100,000 Warrants.

8. Information and representation rights of Warrant holders

- (a) The Company shall send to each Warrant holder a copy of its annual report and accounts and copies of every statement, notice or circular issued to the members of the Company concurrently with the issue of the same to its members.
- (b) Warrant holders shall have the right to attend and speak (but not, by virtue or in respect solely of holdings of Warrants, to vote) at all meetings of members of the Company at which any business is to be moved which has any effect on the value of the Warrants or the rights attaching to them.

Appendix 2

Warrant Exercise Process

- Following approval of the resolutions at the General Meeting, warrants will be issued to all shareholders in the Company on the basis of the proposals detailed in the Circular to shareholders dated 10 October 2025.
- Warrants may be exercised at any time after the date of issue until the expiry date which is the two year anniversary of the date of issue.
- The notice of exercise of the warrants can be found on the rear of the warrant certificate and may be used subject to the terms and conditions of the warrants as described in detail within the warrant instrument, the principal terms of which are summarized within the Circular.
- Shareholders must insert the number of warrants they wish to exercise and calculate the amount of cash required to pay for the new shares at a rate of £0.08 per new share, and also insert that total figure. Note that the minimum exercise amount is £5,000 (equal to purchasing 62,500 shares), or alternatively you will need to exercise your entire holding of warrants if the amount is less than £5,000. If you do not exercise all of your warrants during the Subscription Period, any unexercised warrants will lapse without value.
- Once your notice of exercise is completed it must be signed by all holders and sent to Computershare, Corporate Actions Projects, Bristol BS99 6AH along with your payment in full for the amount as calculated.
- If you have any queries, please contact Computershare on 0370 702 0000. Helpline hours are from 08.30 am to 5.30 pm on standard UK business days.
- The Company's board will meet every two months to approve the allotment of the relevant number of shares relating to the receipt of any notices of exercise received by Computershare in that period. The board will arrange for the new shares so allotted to be admitted to listing and trading and Computershare will issue an ordinary share certificate for each valid exercise request. If you wish to deposit the ordinary shares into CREST, you will need to deliver the share certificate to your broker or custodian and they will make a stock deposit request to the Registrar. Shares cannot be issued directly into CREST on exercise of warrants.

Important Notice for Shareholders Holding Through Nominee Accounts

If you hold your shares through a nominee, custodian, or other intermediary (for example, through a broker or investment platform), you are not the registered holder of the Company's shares. The nominee, custodian, or other intermediary that holds the shares on your behalf is the registered holder. Accordingly, the Warrants will be credited to your nominee or intermediary, who will hold them on your behalf.

You should contact your nominee, custodian, or intermediary directly if you have any questions regarding the arrangements for the bonus issue of warrants, including how and when any entitlements will be credited to your account, or any actions you may be required to take. The Company and its registrars are unable to advise or respond to queries in relation to shares held through nominees.



Notice of General Meeting

Notice is hereby given that a General Meeting of Union Jack Oil plc (the “**Company**”) will be held at the George White Suite, The Bristol Hotel, Prince Street, Bristol BS1 4QF on 30 October 2025 at 11:00 a.m. to consider and, if thought fit, pass the following resolution as a special resolution:

Special Resolution

That:

- (a) in addition to any equivalent authorities and powers granted to the directors prior to the passing of this resolution, the directors be and they are generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 (the “**Act**”) to exercise all powers of the Company
 - (i) to issue the Fundraise Warrants (as defined in the circular to shareholders of the Company dated 10 October 2025 (the “**Circular**”)) to subscribe for up to 40,000,000 ordinary shares of 5p each in the capital of the Company with an aggregate nominal value of up to £2,000,000
 - (ii) to issue the Bonus Warrants (as defined in the Circular) to subscribe for up to 36,641,474 ordinary shares of 5p each in the capital of the Company with an aggregate nominal value of up to £1,832,073.70, in each case on the terms referred to in the Circular and provided that this authority shall expire on 30 November 2025; and
- (b) the directors be and they are hereby empowered pursuant to section 570(1) of the Act to allot shares pursuant to the exercise of the Warrants (as defined in the Circular), and/ or by way of a sale of treasury shares (in accordance with section 573 of the Act) to satisfy the exercise of the Warrants, wholly for cash pursuant to the authority of the directors under section 551 of the Act conferred by paragraph (a) of this resolution as if section 561(1) of the Act did not apply to such allotment, provided that this power shall expire on 30 November 2027.

Dated: 10 October 2025

By order of the Board

Registered Office:

6 Charlotte Street
Bath
BA1 2NE

Matthew Small

Company Secretary

Notes:

1. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 (as amended), only those members registered in the register of members of the Company at 6.00 p.m. on 28 October 2025 (or if the General Meeting is adjourned, 48 hours before the time fixed for the adjourned General Meeting) shall be entitled to attend and vote at the General Meeting in respect of the number of shares registered in their name at that time. In each case, changes to the register of members after such time shall be disregarded in determining the rights of any person to attend or vote at the General Meeting.
2. A member who is entitled to attend, speak and vote at the General Meeting may appoint a proxy to attend, speak and vote instead of him. A member may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares (so a member must have more than one share to be able to appoint more than one proxy). A proxy need not be a member of the Company but must attend the General Meeting in order to represent you. A proxy must vote in accordance with any instructions given by the member by whom the proxy is appointed. Appointing a proxy will not prevent a member from attending in person and voting at the General Meeting (although voting in person at the General Meeting will terminate the proxy appointment). A Form of Proxy is enclosed. The notes to the Form of Proxy include instructions on how to appoint the Chairman of the General Meeting or another person as a proxy. You can only appoint a proxy using the procedures set out in these notes and in the notes to the Form of Proxy.
3. To be valid, a Form of Proxy, and the original or duly certified copy of the power of attorney or other authority (if any) under which it is signed or authenticated, should reach the Company's registrar, Computershare Investor Services PLC of The Pavilions, Bridgwater Road, Bristol BS99 6ZY, by no later than 11.00 a.m. on 28 October 2025.
4. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the General Meeting and any adjournment by using the procedures described in the CREST manual (euroclear.com/crest). CREST personal members or other CREST-sponsored members and those CREST members who have appointed a voting service provider should refer to their CREST sponsor or voting service provider, who will be able to take the appropriate action on their behalf. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a CREST proxy instruction) must be properly authenticated in accordance with Euroclear's specifications and must contain the information required for such instructions, as described in the CREST manual. All messages relating to the appointment of a proxy or an instruction to a previously appointed proxy must be transmitted so as to be received by Computershare (ID: 3RA50) by 11.00 a.m. on 28 October 2025. It is the responsibility of the CREST member concerned to take 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 a CREST proxy instruction as invalid in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
5. In the case of joint holders of shares, the vote of the first named in the register of members who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of other joint holders.
6. A member that is a company or other organisation not having a physical presence cannot attend in person but can appoint someone to represent it. This can be done in one of two ways: either by the appointment of a proxy (described in notes 3 to 5 above) or of a corporate representative. Members considering the appointment of a corporate representative should check their own legal position, the Company's articles of association and the relevant provision of the Companies Act 2006.

