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If you sell or have sold or otherwise transferred all of your registered holding of Existing Ordinary Shares, please send this document, at once to the purchaser or transferee or to the bank, stockbroker or other agent through whom or by whom the sale or transfer was made, for delivery to the purchaser or transferee.

Subject to certain exceptions, the distribution of this document and/or the accompanying documents, CREST, in jurisdictions other than the UK, including the United States, Australia, Canada, Japan, New Zealand, or South Africa may be restricted by law and therefore persons into whose possession this document comes should inform themselves about and observe any of those restrictions. Any failure to comply with any of those restrictions may constitute a violation of the securities laws of any such jurisdiction.

You will not have received a hard copy proxy form for the Annual General Meeting in the post. You can instead submit your proxy vote electronically by accessing the shareholder portal at www.signalshares.com, logging in and selecting the 'Vote Online Now' link. Full details of how to vote are set out in the Notes to the Notice of Meeting. Please submit your proxy vote so as to reach the Company's registrar no later than 1.00 p.m. on 24 June 2023 or if you are a CREST member, by using the service provided by Euroclear in accordance with the timings prescribed by the CREST system.

Completion and return of the form of proxy will not prevent you from attending and voting at the meeting in person, should you so wish.

AIM is a market designed primarily for emerging or smaller companies to which a higher investment risk tends to be attached than to larger or more established companies. AIM securities are not admitted to the Official List of the FCA. Neither the FCA nor the London Stock Exchange has examined or approved the contents of this document.

Neither the Existing Ordinary Shares nor the New Ordinary Shares are or will be traded on any other recognised investment exchange and no application has been or will be made for the Existing Ordinary Shares or New Ordinary Shares to be admitted to trading on any such exchange. A prospective investor should be aware of the risks of investing in such companies and should make the decision to invest only after careful consideration, and if appropriate, consultation with a financial adviser.

Echo Energy PLC

(Incorporated and registered in England and Wales with registered no: 05483127)

Disposal

Capital Reorganisation

Share Authorities

**Subscription of 115,384,615 New Ordinary Shares at a subscription price of
0.0625 pence per New Ordinary Share**

and

Notice of Annual General Meeting

This document should be read in its entirety. Your attention is drawn to the letter from the Non-executive Chair of the Company, set out on pages 6 to 9 of this document.

DIRECTORS, SECRETARY AND ADVISERS

Directors	James Parsons (Non-Executive Chair) Martin Hull (Chief Executive Officer) Christian Yates (Independent Non-Executive Director)
	all of whose business address is at the Company's registered office
Registered Office	85 Great Portland Street First Floor London England W1W 7LT
Company website	www.echoenergyplc.com
Company Secretary	Amba Secretaries Limited
Legal advisers to the Company	Fieldfisher LLP Riverbank House 2 Swan Lane London EC4R 3TT
Registrar	Link Group 10th Floor Central Square 29 Wellington Street Leeds LS1 4DL

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Publication and posting to Shareholders of this document	2 June 2023
Latest time and date for receipt of proxy votes	1.00 p.m. on 24 June 2023
Annual General Meeting	1.00 p.m. on 26 June 2023
Record Date for the Capital Reorganisation	6.00 p.m. on 26 June 2023
Admission and commencement of dealings in the New Ordinary Shares (including the Subscription Shares)	8.00 a.m. on 27 June 2023
CREST accounts credited with the New Ordinary Shares in uncertificated form	8.00 a.m. on 27 June 2023

Notes:

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

STATISTICS RELATING TO THE CAPITAL REORGANISATION

Existing Ordinary Shares in issue at the date of this Document	5,560,618,550
Total number of Subscription Shares	115,384,615
Total expected number of New Ordinary Shares (including Subscription Shares) in issue following the Capital Reorganisation and Subscription	5,676,003,165
Total expected number of 2023 Deferred Shares in issue following the Capital Reorganisation	5,560,618,550

DEFINITIONS

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

"2023 Deferred Shares"	the 5,560,618,550 new deferred shares of 0.2499 pence each expected to be created pursuant to the Capital Reorganisation
"Act"	the Companies Act 2006 (as amended)
"Admission"	admission of the New Ordinary Shares and/or the Subscription Shares (as the case may be) to trading on AIM becoming effective in accordance with Rule 6 of the AIM Rules
"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
"Annual General Meeting"	the annual general meeting of the Company to be held at 1.00 p.m. on 26 June 2023, notice of which is included at the end of this document
"Articles"	the articles of association of the Company, as amended by Resolution 2
"Business Day"	a day (other than a Saturday, a Sunday or a public holiday) on which clearing banks are open for all normal banking business in the city of London
"Buyers"	Selva Maria Oil S.A. and InterOil Exploration and Production ASA
"Capital Reorganisation"	the sub-division of 5,560,618,550 Existing Ordinary Shares of 0.25 pence each into 5,560,618,550 New Ordinary Shares and 5,560,618,550 2023 Deferred Shares
"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 "Echo Energy"	Echo Energy plc, a company incorporated under the laws of England and Wales with company number 05483127
"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) (as amended)
"Directors" or "Board"	the directors of the Company whose names are set out on page 6 of this document, or any duly authorised committee thereof
"Disposal"	the proposed disposal by the Company of 65% of its current 70% working interest in Santa Cruz Sur to the Buyers
"Document" or "Circular"	this document which for the avoidance of doubt does not comprise a prospectus (under the Prospectus Regulation Rules) or an admission document (under the AIM Rules)

"Euroclear"	Euroclear UK & International Limited, the operator of CREST
"Existing Ordinary Shares"	the ordinary shares of 0.25 pence each in the capital of the Company in issue immediately prior to the Capital Reorganisation
"FCA"	the UK Financial Conduct Authority
"FSMA"	the Financial Services and Markets Act 2000 (as amended)
"Group"	the Company, its subsidiaries and its subsidiary undertakings
"Issue Price"	means 0.0625 pence per Subscription Share
"London Stock Exchange"	London Stock Exchange plc
"New Ordinary Shares"	means the new ordinary shares of 0.0001 pence each in the capital of the Company in issue following the Capital Reorganisation
"Prospectus Regulation Rules"	regulation (EU) No 2017/1129 of the European Parliament and of the Council as it forms part of the domestic law of England and Wales pursuant to the European Union (Withdrawal) Act 2018
"Record Date"	the record date for the Capital Reorganisation, being 6.00 p.m. on 26 June 2023
"Regulatory Information Service"	a service approved by the FCA for the distribution to the public of regulatory announcements and included within the list maintained on the FCA's website
"Resolutions"	the resolutions set out in the notice of Annual General Meeting included at the end of this document
"Shareholders"	holders of Existing Ordinary Shares
"Subscriber"	means InterOil Exploration and Production ASA
"Subscription Agreement"	means the agreement between the Company and the Subscriber containing the terms and conditions of the Subscription
"Subscription"	means the subscription of the Subscription Shares in the capital of the Company by the Subscriber at the Issue Price pursuant to the terms of the Subscription Agreement
"Subscription Shares"	means the 115,384,615 New Ordinary Shares issued pursuant to the Subscription
"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
"£", "pounds sterling", "pence" or "p"	are references to the lawful currency of the United Kingdom

LETTER FROM THE CHAIR OF

ECHO ENERGY PLC

(Incorporated in England and Wales with registered number 05483127)

Registered Office
85 Great Portland Street
First Floor
London
England
W1W 7LT

Directors

James Parsons (Non-Executive Chair)
Martin Hull (Chief Executive Officer)
Christian Yates (Independent Non-Executive Director)

2 June 2023

Dear Shareholder

Disposal

Capital Reorganisation

Share Authorities

Subscription of 115,384,615 New Ordinary Shares at a subscription price of 0.0625 pence per New Ordinary Share and

Notice of Annual General Meeting

1. Introduction

This document explains why the Board believes that it is in the best interests of Shareholders that the resolutions (the "**Resolutions**") set out in the notice of Annual General Meeting set out in the end of this document (the "**Notice**") to effect the Disposal, the proposed Capital Reorganisation of the Company, the Subscription and grant the directors authority to issue the Subscription Shares and New Ordinary Shares to be approved by the shareholders of Echo Energy PLC ("**Shareholders**").

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

2. Background to and reasons for the Disposal, Subscription and Capital Reorganisation

On 9 May 2023, the Company announced that it had entered into a term sheet and in which, subject to contract, it would sell a 65% working interest in the Company's Santa Cruz Sur assets to Selva Maria Oil SA and InterOil Exploration & Production ASA for consideration which includes cash consideration of up to £1.725 million. As a result, the Company would retain a 5% working interest in the assets with an option to buy back a further 5% interest and will have an indirect exposure through equity in the Operator.

This transaction would enable the Company to retain a much smaller interest in Santa Cruz Sur, whilst also seeing the Company's liability for the previously announced significant in-country creditors and other liabilities reduced significantly. In addition, the transaction would see the Buyers providing in country licence financial guarantees and would also provide the Company with a potentially attractive entry point into Columbia. The cash proceeds secure the financial position of the Company in the short term and the retained interest, additional contingent payments and interest in InterOil provide continuing exposure to what is expected to be a much improved future outlook for the asset, given the proposed new investment, potential license extension and new conditional gas sales contracts also announced.

On 26 May 2023, the Company announced that it had entered into definitive agreements in relation to the Disposal with completion conditional, inter alia, on the passing of Resolution 2 as set out in the Notice of Annual General Meeting.

As part of the transaction, the Company will also raise gross proceeds of £75,000 through the proposed issue of 115,384,615 Subscription Shares at the Issue Price, conditional inter alia upon the Capital Restructuring becoming effective. The Subscription is conditional, inter alia, upon the Capital Reorganisation becoming effective as a result of the Company's inability to issue shares at a subscription price below the nominal value of the Existing Ordinary Shares, being 0.25 pence. Further details of the Subscription and the Capital Reorganisation are set out below.

3. The Disposal

The Company has now signed the sale and purchase agreement to sell a 65% per cent working interest in the Santa Cruz Sur production concessions to Selva Maria Oil SA and InterOil Exploration & Production ASA. On completion of the Disposal, the Company will retain a 5% working interest in the assets, will have an option to buy another 5% back and will have an indirect exposure through equity in the operator.

Total consideration for the sale is up to £1,725,000, comprised of:

- Consideration of £825,000 with:
 - An upfront payment of £75,000 on execution of transaction documents, with the balance of £750,000 due on completion once shareholder approval has been obtained.
 - Payment in kind of £400,000 via transfer of InterOil shares upon completion, providing upside exposure to the Santa Cruz asset via an equity position in the Operator.
 - Additional contingent payment of £400,000 should production from the assets rise to 4,000 boepd (gross).
 - Further contingent payment of £100,000 should production from the assets rise to 6,000 boepd (gross).

Furthermore, the Buyers will provide a financial guarantee to cover the Company's remaining 5% interest which is a critical step to enabling the securing of the licence extension and was not something that the Company could easily achieve on its own.

The Company will also retain an option to repurchase a 5% interest in the asset for a consideration of £100,000 over a six month period, providing optionality in the event licence extension or other value catalysts are achieved. This option provides a material upside potential in light of the expected improved future asset outlook.

Additionally, the transaction is intended to provide, subject to the future agreement of terms between the parties, the Company with the ability to acquire an interest in InterOil's Colombian assets (for a consideration and on terms to be agreed in future) after drilling and testing of an exploration well on the Maná Concessions. The Company can recover twice the cost of that well from associated production.

In accordance with AIM Rule 15, the Disposal constitutes a fundamental change of business of the Company and therefore requires Shareholder approval.

In the event that the Disposal is not approved, it is expected that the Company would not be able to meet its near term cash flow commitments without a material new cash injection.

4. The Capital Reorganisation

Under the Act, a company is unable to issue shares at a subscription price which is less than their nominal value. The par value of the Existing Ordinary Shares is 0.25 pence, and the current market price as at close of trading on 1 June 2023 (being the last practicable date prior to publication of this document) was 0.033 pence. This, together with market conditions generally, makes it impossible for the Company to raise new equity capital at a minimum subscription price of 0.25 pence per share or more.

It is therefore proposed, in order to proceed with the Subscription, that the Existing Ordinary Shares will be sub-divided into one New Ordinary Share with a nominal value of 0.0001 pence and one 2023 Deferred Share with a nominal value of 0.2499 pence. As the New Ordinary Shares will have a lower nominal value than the Existing Ordinary Shares, the Company will be able to undertake the Subscription at the Issue Price and otherwise be capable of issuing further New Ordinary Shares in the future at price(s) below 0.25 pence, being the nominal value of the Existing Ordinary Shares.

The Capital Reorganisation comprises the sub-division and re-classification of each Existing Ordinary Share into one New Ordinary Share and one 2023 Deferred Share.

The number and percentage of New Ordinary Shares held by each Shareholder following the Capital Reorganisation will be the same as the number and percentage of Existing Ordinary Shares held by them on the Record Date. The rights attaching to the New Ordinary Shares will be identical in all respects to those of the Existing Ordinary Shares, including voting, dividend, return of capital and other rights. The 2023 Deferred Shares shall have the limited rights set out in New Article 147 of the Articles. Namely, the 2023 Deferred Shares are not entitled to receive any dividend out of the profits of the Company available for distribution, nor shall they be entitled to receive notice of or attend any general meeting of the Company, nor vote on the resolutions at the same. As regards capital on a distribution of assets on a winding-up or other return of capital, (otherwise than on a conversion or redemption or purchase by the Company of any of its shares), the holders of the 2023 Deferred Shares shall be entitled to receive the amount paid up on their shares after there shall have been distributed (in cash or in specie) to the holders of ordinary shares the amount of £1,000,000,000 in respect of each ordinary share held by them respectively.

Application will, assuming Shareholder approval of Resolution 2, be made for the New Ordinary Shares to be admitted to trading on AIM in place of the Existing Ordinary Shares. Subject to Shareholder approval of Resolution 2, it is expected that Admission will become effective and that dealings in the New Ordinary Shares will commence on 27 June 2023. No application for Admission will be made in respect of the 2023 Deferred Shares.

Shareholders who hold Existing Ordinary Shares in uncertificated form will have such shares disabled in their CREST accounts on the Record Date, and their CREST accounts will be credited with the New Ordinary Shares following Admission, which is expected to take place on 27 June 2023. The ISIN and SEDOL number of the New Ordinary Shares will be the same as the Existing Ordinary Shares and any share certificates for the Existing Ordinary Shares will remain valid for the New Ordinary Shares. No share certificates will be issued in respect of the 2023 Deferred Shares.

5. The Subscription

Pursuant to the Subscription Agreement, in connection with the transactions relating to the Disposal, the Subscriber has conditionally agreed to subscribe for Subscription Shares at the price of 0.0625 pence per Subscription Share. The Subscription is conditional upon inter alia

the passing of each of the Resolutions and compliance by each of the Company of their obligations under the Subscription Agreement and the warranties provided by the Subscriber remaining true and correct. It is expected that Admission will become effective and that dealings in the Subscriber Shares will commence on 27 June 2023.

6. Directors' authority to allot shares

Resolution 2 also relates to the authority of the directors to issue the Subscription Shares and further New Ordinary Shares including on a non-pre-emptive basis.

Taking into account the current relatively small market capital of the Company, it is considered that having relevant authorities in place in respect of:

- an amount representing 100% of the aggregate issued share capital (following the Capital Reorganisation) in respect of the general authority of the Directors to allot New Ordinary Shares; and
- an amount representing 100% of the aggregate issued share capital (following the Capital Reorganisation) in respect of the general authority of the Directors to allot New Ordinary Shares for cash on a non-pre-emptive basis,

will allow the Company to have more flexibility to carry out corporate actions (including an equity raise) as and when market conditions allow.

7. Annual General Meeting and action to be taken

You will find set out at the end of this document a notice convening the annual general meeting to be held at the offices of Fieldfisher LLP, Riverbank House, 2 Swan Lane, London, EC4R 3TT, on 26 June 2023 at 1.00 p.m. The following resolutions have been proposed:

- Resolution 1: to re-appoint Martin Hull, who retires and offers himself for reappointment in accordance with the Articles, as a director of the Company.
- Resolution 2:
 - to approve the Disposal;
 - to effect the Capital Reorganisation including the amendment to the Articles; and
 - to provide the Directors with authority to proceed with the Subscription and to allot New Ordinary Shares, including on a non-pre-emptive basis.

Resolution 1 shall be proposed as an ordinary resolution, and Resolution 2 shall be proposed as a special resolution.

8. Recommendation

The Board considers for the reasons set out above, that each of the Resolutions are in the best interests of the Shareholders as a whole. **In the event that the Disposal is not approved, it is expected that the Company would not be able to meet its near term cash flow commitments without a material new cash injection.** Accordingly, the Board unanimously recommends Shareholders to vote in favour of each of the Resolutions at the Annual General Meeting.

Yours faithfully

James Parsons
Chair

ECHO ENERGY PLC

Incorporated and Registered in England and Wales
under the Companies Act 1985 with company number 05483127

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Echo Energy PLC (the "**Company**") will be held at the offices of Fieldfisher LLP, Riverbank House, 2 Swan Lane, London, EC4R 3TT at 1.00 p.m. on 26 June 2023 for the purpose of considering and, if thought fit, passing the following resolutions, of which Resolution 1 will be proposed as an ordinary resolution and Resolution 2 will be proposed as a special resolution:

1. To reappoint Martin Hull, who retires and offers himself for reappointment in accordance with the Company's articles of association (the "**Articles of Association**"), as a director of the Company.

2. That:

(a) the disposal by the Company of a 65% working interest in its Santa Cruz Sur production concessions to Selva Maria Oil S.A. and InterOil Exploration and Production ASA (defined as the "**Disposal**" in the circular to shareholders dated 2 June 2023 which accompanies this notice of meeting (the "**Circular**")) be and is hereby approved with such amendments as the Directors may approve, and the Directors, or any duly authorised committee thereof, be and are hereby authorised to take all necessary steps and to execute all other documents and deeds as they may consider to be necessary or desirable to conclude the Disposal;

(b) each of the 5,560,618,550 Existing Ordinary Shares of 0.25 pence each in the capital of the Company in issue at 6.00 p.m. on 26 June 2023 be sub-divided and reclassified into 1 ordinary share of 0.0001 pence each ("**New Ordinary Share**") and 1 deferred share of 0.2499 pence in the capital of the Company ("**2023 Deferred Share**"), such 2023 Deferred Shares to have the rights set out in New Article 147 of the Articles of Association pursuant to limb (c) below;

(c) the Articles of Association be amended by inserting a new definition of "2023 Deferred Shares" in Article 1(A) with the following:

"2023 Deferred Shares the deferred shares of 0.2499p each in the capital of the Company with the rights set out in Article 147";

and by inserting a New Article 147 (after Article 146) with the following:

"THE 2023 DEFERRED SHARES

147. The Rights attaching to the 2023 Deferred Shares

The Company has in issue the 2023 Deferred Shares. The rights and restrictions attached to the 2023 Deferred Shares shall be as follows:

(A) As regards income the holders of the 2023 Deferred Shares shall not be entitled to receive any dividend out of the profits of the Company available for distribution and resolved to be distributed in respect of any financial year or any other income or right to participate therein.

(B) As regards capital on a distribution of assets on a winding-up or other return of capital (otherwise than on conversion or redemption on purchase by the Company of any of its shares) the holders of the 2023 Deferred Shares shall be entitled to receive the amount paid up on their shares after there shall have been distributed (in cash or in specie): (i) to the holders of the ordinary shares the amount of £1,000,000,000 in respect of each ordinary share held by them respectively; (ii) to the holders of the Deferred Shares the amount paid up on

their shares; and (iii) to the holders of the 2016 Deferred Shares the amount paid up on their shares. For this purpose distributions in currencies other than sterling shall be treated as converted into sterling, and the value for any distribution in specie shall be ascertained in sterling, in each case in such manner as the directors of the Company in general meeting may approve. The 2023 Deferred Shares shall not entitle the holders thereof to any further or other right of participation in the assets of the Company.

- (C) As regards voting the holders of 2023 Deferred Shares shall not be entitled to receive notice of or to attend (either personally or by proxy) any general meeting of the Company or to vote (either personally or by proxy) on any resolution to be proposed thereat.
 - (D) The rights attached to the 2023 Deferred Shares shall not be deemed to be varied or abrogated by the creation or issue of any new shares ranking in priority to or pari passu with or subsequent to such shares. In addition neither the passing by the Company of any resolution for the cancellation of the 2023 Deferred Shares for no consideration by means of a reduction of capital requiring the confirmation of the Court nor the obtaining by the Company nor the making by the Court of any order confirming any such reduction of capital nor the becoming effective of any such order shall constitute a variation, modification or abrogation of the rights attaching to the 2023 Deferred Shares and accordingly the 2023 Deferred Shares may at any time be cancelled for no consideration by means of a reduction of capital effected in accordance with applicable legislation without sanction on the part of the holders of the 2023 Deferred Shares.
 - (E) Notwithstanding any other provision of these Articles, the Company shall have the power and authority at any time to purchase all or any of the 2023 Deferred Shares for an aggregate consideration for an aggregate consideration of £1.
 - (F) The Company shall have irrevocable authority to appoint any person to execute on behalf of the holders of the 2023 Deferred Shares a transfer/cancellation of the 2023 Deferred Shares and/or an agreement to transfer/cancel the same, without making any payment to the holders of the 2023 Deferred Shares to such person or persons as the Company may determine as custodian thereof and, pending such transfer and/or cancellation and/or purchase, to retain the certificate(s) if any, for such shares.
 - (G) The Company may, at its option and subject to compliance with the provisions of applicable legislation, at any time after the adoption of this Article, cancel such shares by way of reduction of capital for no consideration.
 - (H) Notwithstanding any other provision of these Articles, and unless specifically required by the provisions of applicable legislation, the Company shall not be required to issue any certificates or other documents of title in respect of the 2023 Deferred Shares."
- (d) with effect from Admission, authority be and is hereby granted to the Directors of the Company generally and unconditionally to allot shares in the capital of the Company or to grant rights to subscribe for or convert any security into shares in the capital of the Company ("**Rights**") pursuant to Section 551 of the Companies Act 2006 (the "**Act**") up to:
- (i) an aggregate nominal amount of £115.50 pursuant to the Subscription; and
 - (ii) (otherwise than pursuant to sub-paragraph (a) above), an aggregate nominal amount of £5,676.00 (such amount equating to 100 per cent. of the aggregate nominal value of the issued share capital of the Company as at the date following the Subscription),

provided that each authority shall expire at the conclusion of the annual general meeting of the Company to be held in 2024, save that the Company may make an offer or agreement before the expiry of this authority which would or might require shares to be allotted or Rights to be granted after such expiry and the Directors may allot shares or grant Rights pursuant thereto as if the authority conferred hereby had

not expired, such authority to be in substitution for any existing authorities conferred on the Directors pursuant to Section 551 of the Act; and

(e) with effect from Admission, the Directors be and are hereby generally empowered pursuant to section 570 of the Act to allot equity securities (as defined in Section 560 of the Act) pursuant to the authority conferred by limb (d) above as if section 561(1) of the Act did not apply to any such allotment, provided that this power shall be in substitution for any previous powers conferred on the Directors pursuant to section 570 of the Act and shall be limited to:

(i) allotments of equity securities made pursuant to the Subscription up to an aggregate nominal amount of £5,676.00;

(ii) allotments made in connection with offers of equity securities to the holders of ordinary shares in proportion (as nearly as may be) to the respective numbers of ordinary shares held by them, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or legal or practical problems under the laws of any overseas territory or the requirements of any recognised regulatory body or any stock exchange in any territory;

(iii) the allotment (otherwise than pursuant to sub-paragraphs (i) or (ii) above) of further equity securities up to an aggregate nominal amount of £5,676.00 (such amount equating to 100 per cent. of the aggregate nominal value of the issued share capital of the Company as at the date following the Subscription),

provided that each authority shall expire at the conclusion of the annual general meeting of the Company to be held in 2024, 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 after such expiry and the Directors may allot equity securities pursuant thereto as if the authority conferred hereby had not expired.

By order of the Board

Amba Secretaries Limited
Secretary

Registered Office

85 Great Portland Street
First Floor
London
W1W 7LT

2 June 2023

Notes

Entitlement to attend, speak and vote

1. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 (as amended), the Company has specified that only those members entered on the register of members at close of business on 22 June 2023 (or in the event that this meeting is adjourned, on the register of members at close of business on the day that is two days, excluding non-business days, before the date of any adjourned meeting) shall be entitled to attend, speak and vote at the meeting in respect of the number of ordinary shares in the capital of the Company held in their name at that time. Changes to the register after close of business on 22 June 2023 shall be disregarded in determining the rights of any person to attend, speak and vote at the meeting.

Appointment of proxies

2. Only holders of ordinary shares are entitled to attend and vote at this meeting. A member is entitled to appoint another person as his proxy to exercise all or any of his rights to attend, to speak and to vote at the Annual General Meeting. A member may appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by him. A proxy need not be a member of the Company.
3. You will not have received a hard copy proxy form for the Annual General Meeting in the post. You can instead submit your proxy vote electronically by accessing the shareholder portal at www.signalshares.com, logging in and selecting the 'Vote Online Now' link. You will require your username and password in order to log in and vote. If you have forgotten your username or password you can request a reminder via the shareholder portal. If you have not previously registered to use the portal you will require your investor code ("IVC") which can be found on your share certificate. Proxy votes should be submitted as early as possible and, in any event, no later than 48 hours before the time for the holding of the meeting or any adjournment of it.
4. You may request a hard copy proxy form directly from the Company's registrars, Link Group, by emailing shareholderenquiries@linkgroup.co.uk or by post at Link Group, 10th Floor, Central Square, 29 Wellington Street, Leeds, LS1 4DL. To be valid, any hard copy proxy form or other instrument appointing a proxy must be received by post or (during normal business hours only) by hand at the Company's registrars, Link Group, 10th Floor, Central Square, 29 Wellington Street, Leeds, LS1 4DL no later than 48 hours before the time for the holding of the meeting or any adjournment of it. If you are a CREST member, see note 5 below.

Appointment of proxies using CREST

5. Alternatively, if you are a member of CREST, you may register the appointment of a proxy by using the CREST electronic proxy appointment service. Further details are contained below.
6. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Annual General Meeting and any adjournment(s) thereof by using the procedures, and to the address, described in the CREST Manual (available via www.euroclear.com/CREST) subject to the provisions of the Articles. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
7. 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. The message, regardless of whether it constitutes the appointment of a proxy or 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 the issuer's agent (ID: RA10) by the latest time(s) for receipt of proxy appointments specified in the Notice. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
8. CREST members and, where applicable, their CREST sponsors or voting service provider(s) should note that Euroclear 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 his 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 provider(s) 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.

Corporate representatives

9. 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.

Miscellaneous

10. Any member attending the Annual General Meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the company or the good order of the meeting that the question be answered.
11. As at 1 June 2023 (being the last practicable date prior to the publication of this notice) the Company's issued voting share capital consists of 5,560,618,550 ordinary shares of 0.25p each, carrying one vote each. No shares are held in treasury. Therefore, the total voting rights in the Company as at that date are 5,560,618,550.

