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If you have sold or otherwise transferred all of your Ordinary Shares prior to the date of this document, please immediately send this document, together with the accompanying Form of Proxy, to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee. If you have sold or transferred only part of your registered holding of Ordinary Shares, you should retain this document and the accompanying Form of Proxy and immediately consult with the stockbroker, bank or other agent through whom the sale or transfer was effected. The distribution of this document and/or any accompanying documents into a jurisdiction other than the United Kingdom may be restricted by law or regulation and therefore such documents should not be distributed, forwarded to or transmitted in or into the United States of America, Canada, Australia, Japan, New Zealand or the Republic of South Africa or into any other jurisdiction where to do so would breach any applicable law or regulation.

This document has not been approved for issue by any person for the purposes of section 21 of FSMA.

The Company and the Directors, whose names are set out on page 3, accept responsibility, both collectively and individually, for the information contained in this document. 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.



Tirupati Graphite plc

(Incorporated and registered in England and Wales with registered no. 10742540)

Share Authorities for the Conversion of Convertible Loan Notes and Warrants

and

Notice of Annual General Meeting

This document should be read as a whole. Your attention is drawn to the letter from the Chairman of the Company set out on pages 9 to 14 (inclusive) of this Circular explaining the background to, and reasons for, the recommendation by the Directors to the Shareholders to vote in favour of the Resolutions to be proposed at the Annual General Meeting, referred to below.

Notice of the Annual General Meeting of the Company, to be held at the offices of Gowling WLG (UK) LLP, 4 More London Riverside, London SE1 2AU at 10 a.m. on 8 August 2025, is set out at the end of this document.

A copy of this document is available on the website of the Company at <https://tirupatigraphite.co.uk/investor-centre/>. Shareholders are encouraged to complete and return the enclosed form of proxy (the "Form of Proxy") to Share Registrars Limited at 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX. Alternatively, they can register their vote(s) for the Annual General Meeting by visiting www.shareregistrars.uk.com, clicking on the "Proxy Vote" button and then following the onscreen instructions (individual log-in details can be located on the top of the personalised proxy form). CREST members can vote by utilising the CREST electronic proxy appointment service with the procedures set out in notes to the Notice. In order for a proxy appointment to be valid, the Form of Proxy must be received by Share Registrars Limited as soon as possible, and in any event not later than 10 a.m. on 6 August 2025.

The distribution of this Circular in or into jurisdictions other than the United Kingdom may be restricted by law and therefore any persons who are subject to the laws of any other jurisdiction should inform themselves about, and observe, such restrictions. Any failure to comply with the applicable restrictions may constitute a violation of the laws of such jurisdiction. This document does not constitute an offer or invitation to purchase or subscribe for any securities or a solicitation of an offer to buy any securities pursuant to this document or otherwise in any jurisdiction in which such offer or solicitation is unlawful. For the avoidance of doubt, such restricted jurisdictions include, but are not limited to, the United States, Australia, Canada, Japan, New Zealand and the Republic of South Africa. This document has been prepared to comply with English law and the information disclosed may not be the same as that which would have been disclosed if this document had been prepared in accordance with the laws of jurisdictions outside the United Kingdom. No person should construe the contents of this document as legal, tax or financial advice and recipients of this document should consult their own advisers as to the matters described in this document.

Forward looking statements

This document contains statements about the Company that may be deemed to be "forward-looking statements". All statements, other than statements of historical facts, included in this document may be forward-looking statements. Without limitation, any statements preceded or followed by, or that include, the words "targets", "plans", "believes", "expects", "aims", "intends", "will", "may", "should", "anticipates", "estimates", "projects", or words or terms of similar substance or the negative thereof, are forward-looking statements. Forward-looking statements may include, without limitation, statements relating to future production, capital expenditures, expenses, revenues, earnings, economic performance, indebtedness, financial condition, dividend policy, losses and future prospects, etc. These forward-looking statements are not guarantees of future performance and involve known and

unknown risks, uncertainties and other factors which may cause the actual result, performance or achievements of any person, or industry, to be materially different from any results, performance or achievements expressed or implied by such forward-looking statements. These forward-looking statements are based on numerous assumptions regarding the present and future business strategies of such persons and the environment in which each will operate in the future. Investors should not place undue reliance on such forward-looking statements and, save as is required by law or regulation (including to meet the requirements of the Listing Rules, the City Code on Takeovers and Mergers, the Prospectus Regulation Rules and/or FSMA), the Company does not undertake any obligation to update publicly or revise any forward-looking statements (including to reflect any change in expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based). All subsequent oral or written forward-looking statements attributed to the Company or any persons acting on its behalf are expressly qualified in their entirety by the cautionary statement above. All forward-looking statements contained in this document are based on information available to the Directors at the date of this document, unless some other time is specified in relation to them, and the posting or receipt of this document shall not give rise to any implication that there has been no change in the facts set forth herein since such date.

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DIRECTORS, SECRETARY AND ADVISERS

Directors	Mark Rollins (Executive Chairman) James Nieuwenhuys (Chief Executive Officer) Christian Dennis (Non-Executive Director) Michael Lynch-Bell (Non-Executive Director)
Company Secretary	MSP Corporate Services Limited
Registered office	Eastcastle House 27/28 Eastcastle Street London W1W 8DH
Legal advisers to the Company	Gowling WLG (UK) LLP 4 More London Riverside London SE1 2AU
Registrar	Share Registrars Limited 3 The Millennium Centre Crosby Way Farnham Surrey GU9 7XX

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

2025

Posting of this document and the Form of Proxy

15 July

Latest time and date for receipt of completed Forms of Proxy and receipt of electronic proxy appointments via the CREST system

10 a.m. on 6 August

Annual General Meeting

10 a.m. on 8 August

Announcement of result of Annual General Meeting

8 August

If any of the details contained in the timetable above should change, the revised times and dates will be notified to Shareholders by means of an announcement through a Regulatory Information Service.

The timetable assumes that there is no adjournment of the Annual General Meeting. If there is an adjournment, all subsequent dates are likely to be later than those shown. All references to time and dates in this document are to times and dates in London.

KEY STATISTICS

Number of Existing Ordinary Shares	138,561,420
Maximum number of new Ordinary Shares arising on conversion of the Convertible Loan Notes and Warrants	374,404,954
Percentage of the share capital following the issue of maximum number of new Ordinary Shares arising on conversion of the Convertible Loan Notes and Warrants	73 per cent.
ISIN	GB00BFYMWJ95
LEI	2138006PQV9F72H17783
SEDOL	BFYMWJ9

DEFINITIONS AND GLOSSARY

The following definitions and glossary apply throughout this document (including the Notice of Annual General Meeting) and the Form of Proxy unless the context otherwise requires:

"Act"	the Companies Act 2006 (as amended);
"Annual General Meeting" or "AGM"	the Annual General Meeting of the Company convened for 10 a.m. on 8 August 2025 or any adjournment thereof, notice of which is set out at the end of this document;
"Board" or "Directors"	the directors of the Company as at the date of this document, whose names are set out on page 3 of this document;
"Business Day"	any day (excluding Saturdays and Sundays) on which banks are open in London for normal banking business and the London Stock Exchange is open for trading;
"Canada"	Canada, its provinces, territories and all areas subject to its jurisdiction and any political sub-division thereof;
"certificated" or "in certificated form"	an ordinary share recorded on a company's share register as being held in certificated form (namely, not in CREST);
"Chairman"	the chairman of the Board;
"Circular" or "this document"	this document, posted to Shareholders on 15 July 2025;
"Company" or "Tirupati"	Tirupati Graphite plc a public limited company registered in England and Wales with company number 10742540;
"Conversion Shares"	194,404,954, being the maximum number of new Ordinary Shares to be issued pursuant to the conversion of the Convertible Loan Notes (including in lieu of payment of interest), conditional on the relevant Resolution being passed at the Annual General Meeting;
"Convertible Loan Notes"	the convertible loan notes issued by the Company to certain investors under convertible loan note instruments dated 31 May 2019 (the "2019 Convertible Loan Notes"), 26 July 2022 (the "2022 Convertible Loan Notes"), 1 August 2024 (the "2024 Convertible Loan Notes") and 16 April 2025 (the "2025 Convertible Loan Notes"), each as amended from time to time;
"Conversion Resolutions"	Resolutions numbered 11 and 18 to be proposed in connection with the 2025 Convertible Loan Notes;
"CREST"	the relevant system (as defined in the CREST Regulations) for paperless settlement of share transfers and holding shares in uncertificated form, in respect of which Euroclear is the operator (as defined in the CREST Regulations);
"CREST Manual"	the rules governing the operation of CREST as published by Euroclear;
"CREST member"	a person who has been admitted by Euroclear as a system member (as defined in the CREST Regulations);
"CREST participant"	a person who is, in relation to CREST, a system-participant (as defined in the CREST Regulations);

"CREST participant ID"	shall have the meaning given in the CREST Manual;
"CREST Proxy Instruction"	an appropriate CREST message in order to appoint or instruct a proxy;
"CREST Regulations"	the Uncertificated Securities Regulations 2001 (SI 2001/3755) including any enactment or subordinate legislation which amends or supersedes those regulations and any applicable rules made under those regulations or any such enactment or subordinate legislation for the time being in force;
"CREST sponsor"	a CREST participant admitted to CREST as a CREST sponsor;
"CREST sponsored member"	a CREST member admitted to CREST as a CREST sponsored member;
"Euroclear"	Euroclear UK & International Limited;
"Existing Ordinary Shares"	the 138,561,420 Ordinary Shares in issue at the date of this document;
"FCA"	the UK Financial Conduct Authority;
"Form of Proxy"	the form of proxy for use by Shareholders in relation to the Annual General Meeting, enclosed with this document;
"FSMA"	the Financial Services and Markets Act 2000 (as amended);
"Group"	the Company and its subsidiaries (as defined in the Act);
"Latest Practicable Date"	the last practicable date and time prior to publication of this document, being 14 July 2025;
"London Stock Exchange"	London Stock Exchange Group plc;
"Notice of Annual General Meeting"	the notice convening the Annual General Meeting as set out at the end of this document;
"Official List"	the Official List of the FCA;
"Ordinary Shares"	the ordinary shares of 2.5p each in the capital of the Company in issue from time to time;
"Prospectus Regulation Rules"	the prospectus regulation rules of the Financial Conduct Authority made under Part VI of FSMA;
"Registrar"	Share Registrars Limited at 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX;
"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 to be proposed at the Annual General Meeting, details of which are set out in the Notice of Annual General Meeting, and each being a "Resolution" ;
"Securities Act"	US Securities Act of 1933 (as amended);

“Shareholders”	the holders of Ordinary Shares, and the term “Shareholder” shall be construed accordingly;
“uncertificated” or “uncertificated form”	means recorded on the relevant register or other record of the share or other security concerned 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;
“United Kingdom” or “UK”	the United Kingdom of Great Britain and Northern Ireland;
“United States” or “US”	the United States of America, each State thereof, its territories and possessions (including the District of Columbia) and all other areas subject to its jurisdiction;
“£”, “pounds sterling”, “sterling” “pence” or “p”	the lawful currency of the United Kingdom;
“US dollar” or “US\$”	the lawful currency of the United States; and
“Warrants”	120,000,000 warrants to subscribe for new Ordinary Shares at 3.75p, issued to investors in connection with the issue of the 2025 Convertible Loan Notes together with an additional 60,000,000 accelerator warrants to subscribe for Ordinary Shares at 15p.

LETTER FROM THE CHAIRMAN

TIRUPATI GRAPHITE PLC

(incorporated and registered in England and Wales with registered number 10742540)

Directors:

Mark Rollins (Executive Chairman)
James Nieuwenhuys (Chief Executive Officer)
Christian Dennis (Non-Executive Director)
Michael Lynch-Bell (Non-Executive Director)

Registered Office:

Eastcastle House
27/28 Eastcastle Street
London W1W 8DH

To all Shareholders and, for information purposes only, holders of Share Options and Warrants to subscribe for Ordinary Shares

Dear Shareholder

15 July 2025

Share Authorities for the Conversion of Convertible Loan Notes and Warrants

and

Notice of Annual General Meeting

1. INTRODUCTION

I am pleased to advise that the Company's Annual General Meeting (the "**AGM**") will be held at the offices of Gowling WLG (UK) LLP, 4 More London Riverside, London SE1 2AU on 8 August 2025 at 10 a.m.

As you are aware, and as outlined further in paragraph 2 (*Current Trading*), a combination of unforeseen management and business challenges led to the postponement of the Company's last Annual General Meeting and publication of the Company's 2024 annual accounts. However, having made significant progress in addressing these challenges, we believe now is the appropriate time to hold the AGM, to further strengthen our position and move towards greater financial stability.

All Shareholders are welcome to attend and if attending are asked to arrive at the venue no later than 9.45a.m. There will be a presentation and the opportunity for shareholders to speak with Directors at the meeting. Relevant questions from Shareholders regarding the formal business of the AGM can be raised in advance of the AGM by email to ir@tirupati.co.uk by no later than 5.00 p.m. on 6 August 2025 and insofar as relevant to the business of the AGM will be responded to by email and taken into account, if appropriate, at the AGM itself. Voting at the AGM will be carried out by way of a poll so that the votes cast in advance by all Shareholders appointing the Chairman of the Meeting as their proxy can be taken into account.

Importance of Resolutions

The Board recognises that the AGM is an important event for Shareholders in the corporate calendar and is committed to ensuring that Shareholders can exercise their right to vote and ask questions in connection with this meeting. As is usual, the results of the AGM will be announced as soon as practicable after it has taken place.

The Board considers the proposed Resolutions vital to the Company's success, particularly the Conversion Resolutions and, more widely, to refresh ongoing share authorities. Having successfully secured £4.5 million in new financing through the 2025 Convertible Loan Notes, which are expected to convert into new Ordinary Shares in the current financial year, (subject to the publication of a FCA approved prospectus), the Company is well-positioned for growth.

However, the Resolutions permitting conversion and the flexibility to raise additional funding remain critical for the Company's ongoing operations. Therefore, the Directors unanimously recommend that Shareholders support the proposed Resolutions.

The purpose of this document is to explain the background to the Annual General Meeting, to set out the reasons why the Board believes that the Resolutions are in the best interests of the Company and its Shareholders and to seek Shareholder approval of the Resolutions at the forthcoming Annual General Meeting, which will be held at the offices of Gowling WLG (UK) LLP at 4 More London Riverside, London SE1 2AU at 10 a.m. on 8 August 2025.

2. BUSINESS OVERVIEW AND CURRENT TRADING

I am pleased to write to Shareholders with positive news on the progress made on several fronts in the first half of 2025 since the appointment of the new Board.

As explained above, we have secured £4.5 million of new financing through the 2025 Convertible Loan Note, with an anticipated conversion to equity later this financial year. This has enabled us to restart production and upgrade the capacity at the Vatomina mine in Madagascar, achieving record Group monthly production levels in April 2025, as well as stabilising the position with creditors and settling all outstanding legacy advances for prepaid graphite sales. We have a new management team in place, bringing improved mine development, operational and commercial skills to the business. We have published the overdue Annual Report and financial statements for the year ended 31 March 2024, having had to implement a new accounting system following the previous CEO blocking access to our IT systems operated through his privately controlled services company.

The year ended 31 March 2024 was a challenging year. In Madagascar, the Group operated its Vatomina graphite project and also its Sahamamy graphite project for part of the year. It also completed the acquisition of two graphite projects at the pre-development stage, but of globally significant scale, in Mozambique. However, the Group was also unable to adequately meet its working capital and funding requirements during much of that year, or to support sustained production and facilitate any growth. Efforts to bridge the funding and operational needs of the projects sufficiently were impeded by poor corporate governance and conflicts of interest posed by the composition of the former Board and its leadership. This prevented the Company from accessing the funding necessary to maintain any momentum or progress through the financial year 2023 to 2024 and eventually led to a position of severe financial distress. The trading of the Company's Existing Ordinary Shares on the London Stock Exchange was suspended in August 2024, with the share price then at 6.25 pence per share.

Following Board changes at the end of 2024, instigated by Shareholders who were concerned by the poor performance of the previous leadership, as well as at conflicts of interest with the former CEO's private business interests, the newly structured Board and management of the Company implemented a turnaround strategy. This focused on the optimisation and efficient operation of the Company's Vatomina graphite project in Madagascar, with a target to achieve production of 1,500MTs per month by December 2025.

With initial receipts from fundraising activities in January 2025, operations and production were restarted at Vatomina in February 2025, which achieved its, then, highest level of production in 14 months, by producing 375MTs of flake graphite of various grades with purity of up to 96%. As monthly production has increased since February 2025, the highest performance of graphite production from the Vatomina project since the project commissioned in 2021 was achieved in April 2025, with 559MTs of flake graphite of various grades up to 96% purity produced. Adverse weather has impacted production levels in May and June 2025, but the commissioning of two additional pre-concentrate units at Vatomina, transferred from Sahamamy, has increased the production capacity meaning that the Group is on-track to achieve its higher production targets in the second half of 2025.

Significantly, vital relationships with suppliers and customers have been renewed and trust is gradually being restored between the Company and its various stakeholders. Sales pipelines continue to grow, with orders for the year to date since February standing at over 6,000MTs; customer relationships have gradually been restored and inbound inquiries continue to grow for the Company's Madagascar and Mozambique natural flake graphite from existing and prospective customers. The Company sells its flake graphite to global markets and has customers across various end-markets using the material for many different applications. Equally, recent geopolitical events have focused the minds of consumers and the Company has witnessed significant demand growth from the United States and the Far East. With production increasing and a healthy sales pipeline, the Group is on-track to reach an interim

target of producing 1000MTs per month by the end of July.

Management has engaged SRK Consulting (Global) Limited to provide updated Mineral Resources Estimates for annual reporting and, later this year, an updated Competent Persons Report in accordance with the 2012 JORC standards for the Group's mining concessions. Updated figures for the Madagascar mines are set out in the 2024 Annual Report.

We have a range of governance and management process improvements underway, to bring the Group's practices up to the standards expected of a publicly listed natural resources company.

While the focus of management has initially been on the turnaround at the Vatomina project, management has kept in mind the Sahamamy project in Madagascar, which has been kept on care and maintenance. Options for the redevelopment of the Sahamamy project, which has the potential to produce up to 1,500MTs a month, are under evaluation. There is significant opportunity to produce flake graphite at a very competitive cost level from the Sahamamy project, and with a reduced carbon emissions footprint, due to the potential expansion of the Sahamamy hydropower plant ("HPP") on the concession. Currently, with a power generation capacity of 100KwH, studies have been completed that demonstrate the potential to expand the HPP's power generation capability to 700KwH, which would serve a significant proportion of the 18,000tpa Sahamamy project's power requirements.

The large-scale graphite projects and concessions held by the Company in northern Mozambique, namely the Montepuez and Balama Central flake graphite projects, remain on care and maintenance following security issues in-country in recent years. The Company anticipates updating the Mineral Resources Estimates and Competent Persons Report for each project to support an update to, and optimisation of, the Montepuez project Definitive Feasibility Study in due course. These projects hold significant, high grade, graphite resources which allow for long mine life operations of global scale. The Montepuez project is permitted for production of 100,000tpa and the Balama Central project is currently partly permitted for 58,000tpa of flake graphite production.

While focusing on current operations and efficiency, the Board considers that the development of the existing portfolio can provide a leading graphite materials company, both through expansion of primary production and possibly adding further value to its production through downstream processing. There is significant demand for various value-added products from industries ranging from the lithium-ion battery and electric vehicle space, to the thermal management and flame retardancy sectors.

3. EXTENDED LISTING SUSPENSION

The Company's Ordinary Shares were temporarily suspended on 1 August 2024 due to the delay in the preparation of its annual report for the year ended 31 March 2024. The Company is required to file its audited accounts to 31 March 2025 by 31 July 2025. Given the consequences of the delay to the 2024 accounts and audit noted above, and the reconstruction of the 2024/25 accounting records that has been required, the Board expects that the 31 March 2025 audited accounts will not now be filed by 31 July, and therefore there will be a further consequential suspension of the listing of the Company's Ordinary Shares required from 1 August 2025 until they are filed.

The Directors do not think it would be in the interests of shareholders for the current suspension to be lifted while there is material risk of a further suspension shortly thereafter. Accordingly, it is unlikely that trading in the Ordinary Shares on the LSE will resume until the 31 March 2025 accounts and related audit are completed. The Directors believe this will allow for a more orderly market for trading of the Company's Ordinary Shares.

4. ANNUAL GENERAL MEETING

At the Annual General Meeting, the following resolutions will be proposed:

Resolution 1: To receive and adopt the annual report and accounts. The Directors of the Company are required to lay the Annual Report and Accounts before the shareholders each year at the AGM. Resolution 1 is an ordinary resolution to receive and adopt the Company's Annual Report and Accounts for the financial year ended 31 March 2024.

Resolutions 2-5: Re-appointment of Directors. The changes to the QCA Code applicable to the Company in 2025

recommend that shareholders should be given the opportunity to vote annually on the re-appointment of all individual Directors to the Board. Accordingly, and pursuant to article 79.1.1 of the Company's Articles of Association, at the AGM, all Directors are being proposed for re-appointment and Resolutions 2 to 5 are for the re-appointment respectively of Michael David Lynch-Bell, Anthony James Nieuwenhuys, Mark Andrew Rollins and Christian Gabriel St. John-Dennis. The re-appointment of each Director is recommended by the Board in consideration of the results of their individual performance and demonstration of their continued commitment and effectiveness. In making this recommendation, each Director being proposed for re-appointment abstains in relation to the resolution for his or her own re-appointment. The Directors' biographies can be found on the Company's website at <https://tirupatigraphite.co.uk/management/>. Further details regarding the Directors are also included in the Annual Report.

Resolution 6: Re-appointment of Auditors. The Company's Auditors are required to be re-appointed at every AGM. Resolution 6 is an ordinary resolution to approve the re-appointment of Johnson's Chartered Accountants as Auditors. The Company has commenced a competitive tender process for the position of a new statutory auditor and if the Company's Auditors resign and new auditors are appointed by the Board to fill the vacancy prior to the Annual General Meeting, this Resolution will be withdrawn with the consent of the meeting, and the re-appointment of the new auditors will be put to shareholders for approval at the Company's next Annual General Meeting.

Resolution 7: Auditors' remuneration. This Resolution is to authorise the Directors, as is customary, to negotiate and agree the remuneration of the Auditors of the Company. In practice, the Audit Committee will consider and approve the audit fees on behalf of the Directors.

Resolutions 8-13: Allotment of relevant securities The Directors of the Company may allot shares and grant rights to subscribe for, or convert any security into, share only if authorised to do so by shareholders. The authorities granted at the last AGM have now expired.

Resolutions 8-12 deal with the authorities required to allot new Ordinary Shares in relation to the Convertible Loan Notes and the Warrants.

Resolution 13 deals with the Company's ongoing annual authority.

Resolutions 8 to 13 will be proposed as ordinary resolutions, requiring a simple majority of votes cast to be cast in favour of the relevant resolution.

The ongoing annual authority (Resolution 13) will expire at the conclusion of the AGM in 2026 (when the Annual Report and Accounts for the year ending 31 March 2026 are laid before Shareholders) or 15 months from the date of the passing of the Resolution, whichever is the later. In accordance with the latest institutional guidelines issued by The Investment Association, the authority under Resolution 13 paragraph (a) allows the Directors to allot Ordinary Shares up to an aggregate nominal amount of £1,154,679 representing approximately one third (33.33 per cent.) of the Company's existing issued share capital (excluding treasury shares) as at the Latest Practicable Date prior to publication of this notice of Meeting, and the authority under paragraph (b) will allow the Directors to allot Ordinary Shares in connection with a rights issue, open offer or other pre-emptive offer to ordinary shareholders up to a further aggregate nominal amount of £1,154,679 representing approximately one third (33.33 per cent.) of the Company's existing issued share capital (excluding treasury shares) as at the Latest Practicable Date. It is customary for a UK quoted company to maintain such an authority irrespective of any intention to exercise it. The Directors may partially exercise this authority to issue shares arising under certain existing director loans and broker warrants. If they exercise this authority, the Directors will have due regard to institutional shareholder guidelines regarding its use.

Resolution 14 – Tirupati Graphite PLC Company Share Option Plan (2025 CSOP)

Resolution 14, which will be proposed as an ordinary resolution, seeks approval for the 2025 CSOP. The proposed CSOP is a discretionary plan, under which Directors and employees may be granted share awards subject to employment conditions. The main features of the plans proposed under this Resolution is set out in the Appendix to this Notice.

Resolutions 15-20: Disapplication of pre-emption rights. The Directors of the Company also require authority

from shareholders to allot equity securities or sell treasury shares for cash and otherwise than to existing shareholders pro rata to their holdings. The authority granted at the last AGM has now expired. Resolutions 15 – 19 deal with the authorities required to allot the new Ordinary Shares in relation to the Convertible Loan Notes and the Warrants on a non pre-emptive basis, and Resolution 20 deals with the Company's ongoing annual disapplication authority. All of these Resolutions will be proposed as special resolutions.

Resolution 20 allows the Directors to allot Ordinary Shares up to an aggregate nominal amount of £1,154,679 for cash without having first to offer the shares to existing shareholders. This number represents approximately 9% of the Company's enlarged issued share capital (excluding treasury shares) assuming the issue of the maximum amount of Ordinary Shares under the Convertible Loan Notes and Warrants.

If granted, the authority contained in Resolution 20 will expire at the conclusion of the AGM in 2026 (when the Annual Report and Accounts for the year ending 31 March 2026 are laid before Shareholders) or 15 months from the date of the passing of the Resolutions, whichever is the later, unless previously renewed, varied or revoked by the Company in general meeting. It is customary for a UK quoted company to maintain such an authority irrespective of any intention to exercise it. The Directors may partially exercise this authority to issue shares arising under certain existing director loans and broker warrants.

Resolution 21: Authority for the company to buy back shares. This Resolution will give the Company authority to purchase its own shares in the market up to a limit of approximately 10 per cent of its issued share capital (excluding treasury shares) at the Latest Practicable Date. The maximum and minimum prices are stated in the Resolution. Whilst they do not currently have an intention to utilise this authority your Directors believe that it is advantageous for the Company to have this flexibility to make market purchases of its own shares if determined appropriate to do so. The Directors will exercise this authority only if they are satisfied that a purchase would result in an increase in expected earnings per share and would be in the interests of shareholders generally. In the event that shares are purchased, they would either be cancelled (and the number of shares in issue would be reduced accordingly) or, in accordance with the Companies Act 2006, be retained as treasury shares. The Company may consider holding repurchased shares pursuant to the authority conferred by this Resolution as treasury shares. This gives the Company the ability to transfer treasury shares quickly and cost effectively and would provide the Company with additional flexibility in the management of its capital base.

Resolution 22 – to allow the Company to hold general meetings (other than an annual general meetings) on 14 days' notice.

Pursuant to section 307A of the Act, a traded company (which would include the Company) has to give 21 days' notice of all general meetings unless:

- (A) it is not an annual general meeting;
- (B) the Company offers the ability to vote at the meeting by electronic means; and
- (C) the members have passed a special resolution at the last annual meeting (or a general meeting which took place after the last annual general meeting) approving the reduction of the notice period from 21 to 14 days,

in which case the general meeting can be called on 14 clear days' notice.

5. ACTION TO BE TAKEN BY SHAREHOLDERS

You can register your vote(s) for the Annual General Meeting either: (i) by visiting www.shareregistrars.uk.com, clicking on the "Proxy Vote" button and then following the onscreen instructions; (ii) by post or by hand to Share Registrars Limited, 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX using the proxy form accompanying this notice; or (iii) in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out in Notes to the Notice of Annual General Meeting.

In order for a proxy appointment to be valid the proxy must be received by Share Registrars Limited by 10 a.m. on 6 August 2025. Should you wish to attend in person, we kindly ask that you register your interest in attending by emailing cosec@msporg.co.uk.

Shareholders entitled to attend and vote at the Annual General Meeting are entitled to appoint a proxy to exercise

all or any of their rights to attend, speak and vote at the Annual General Meeting. A proxy need not be a Shareholder.

6. DIRECTORS' RECOMMENDATION AND IRREVOCABLE UNDERTAKINGS

The Directors consider the Resolutions to be in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend unanimously that Shareholders vote in favour of the Resolutions to be proposed at the Annual General Meeting, as they intend to do in respect of their own shareholdings, which total 3,227,825 Existing Ordinary Shares, representing approximately 2.26 per cent. of the Existing Ordinary Shares.

Yours sincerely

Mark Rollins
Executive Chairman

NOTICE OF ANNUAL GENERAL MEETING

TIRUPATI GRAPHITE PLC

(incorporated and registered in England and Wales with registered number 10742540)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Tirupati Graphite plc (the "**Company**") will be held at the offices of Gowling WLG (UK) LLP at 4 More London Riverside, London SE1 2AU at 10 a.m. on 8 August 2025 (the "**Meeting**") for the purposes of considering and, if thought fit, passing the following Resolutions of which Resolutions 1 to 14 will be proposed as ordinary resolutions and Resolutions 15-22 will be proposed as special resolutions, and in which capitalised terms shall have the meanings given in the circular to shareholders issued by the Company dated 15 July 2025 ("**Circular**") of which this Notice forms a part, save where otherwise specified:

ORDINARY RESOLUTIONS

1. To receive and adopt the Annual Report and Accounts of the Company for the period ended 31 March 2024 (Annual Report), together with the report of the Auditors thereon.
2. To re-appoint Michael David Lynch-Bell as a Director of the Company.
3. To re-appoint Anthony James Nieuwenhuys as a Director of the Company.
4. To re-appoint Mark Andrew Rollins as a Director of the Company.
5. To re-appoint Christian Gabriel Dennis as a Director of the Company.
6. To re-appoint Johnson's Chartered Accountants as Auditors of the Company.
7. To authorise the Directors to fix the remuneration of the Auditors of the Company.
8. **THAT** the Directors be and are generally and unconditionally authorised to exercise all powers of the Company to allot new Ordinary Shares up to an aggregate nominal amount of £751,838.48 in connection with the 2019 Convertible Loan Notes. This authority is in addition to the authorities to be granted pursuant to Resolutions 9 to 13 as set out in this Notice.
9. **THAT** the Directors be and are generally and unconditionally authorised to exercise all powers of the Company to allot new Ordinary Shares up to an aggregate nominal amount of £819,500 in connection with the 2022 Convertible Loan Notes. This authority is in addition to the authorities to be granted pursuant to Resolutions 8 and 10 to 13 as set out in this Notice.
10. **THAT** the Directors be and are generally and unconditionally authorised to exercise all powers of the Company to allot new Ordinary Shares up to an aggregate nominal amount of £33,333.33 in connection with the 2024 Convertible Loan Notes. This authority is in addition to the authorities to be granted pursuant to Resolutions 8 and 9 and 11 to 13 as set out in this Notice.
11. **THAT** the Directors be and are generally and unconditionally authorised to exercise all powers of the Company to allot new Ordinary Shares up to an aggregate nominal amount of £3,255,452.05 in connection with the 2025 Convertible Loan Notes. This authority is in addition to the authorities to be granted pursuant to Resolutions 8 to 10 and 12 and 13 as set out in this Notice.
12. **THAT**, subject to Resolution 11 being passed, the Directors be and are generally and unconditionally authorised to exercise all powers of the Company to allot new Ordinary Shares up to an aggregate nominal amount of £4,500,000 in connection with the Warrants. This authority is in addition to the authorities to be granted pursuant to Resolutions 8 to 11 and 13 as set out in this Notice.
13. **THAT** the Directors be generally and unconditionally authorised for the purposes of section 551 of the Act, to exercise all the powers of the Company to allot shares in the Company and grant rights to subscribe for, or

convert any security into, shares in the Company up to an aggregate nominal amount of £2,309,358, comprising:

- a. Up to an aggregate nominal amount equal to £1,154,679; and
- b. Equity securities (as defined in Section 560(1) of the Act) up to a further aggregate nominal amount equal to £1,154,679 in connection with or pursuant to an offer by way of a rights issue,

such authority to expire at the conclusion of the Company's annual general meeting to be held in 2026 or on 15 months from the date of the passing of this Resolution, whichever is the later (save that the Company may before such expiry make any offer or agreement which would or might require shares in the Company to be allotted or rights to subscribe for or to convert any securities into shares in the Company to be granted, after such expiry and the Directors may allot shares in the Company, or grant rights to subscribe for or to convert any security into shares in the Company, in pursuance of any such offer or agreement as if the authorisations conferred hereby had not expired). For the purposes of this Resolution 13 'rights issue' means an offer to: i. holders of Ordinary Shares in proportion (as nearly as may be practicable) to their existing holdings; and ii. holders of any other class of equity securities entitled to participate therein (or if the Directors consider it necessary, as permitted by the rights of those securities), to subscribe for further securities by means of the issue of a renounceable letter (or other negotiable document) which may be traded for a period before payment for the securities is due, including an offer to which the Directors may impose any limits or restrictions or make other arrangements as they may consider necessary or appropriate to deal with fractional entitlements, treasury shares, record dates or legal, regulatory or practical difficulties which may arise under the laws of, or the requirements of any regulatory body or stock exchange in any territory or any other matter whatsoever. This authority is in addition to the authorities to be granted pursuant to Resolutions 8 to 12 as set out in this Notice.

14. **THAT** the rules of the Tirupati Graphite PLC Company Share Option Plan (2025 CSOP), the principal features of which are summarised in the Appendix to this Notice, be approved and that the Directors of the Company be hereby authorised to take such actions as may be necessary to facilitate the implementation of the 2025 CSOP and to be counted in the quorum and to vote as directors on any matter relating to the 2025 CSOP, notwithstanding that they may be interested in the same.

SPECIAL RESOLUTIONS

15. **THAT**, subject to the passing of Resolution 8, the Directors be generally empowered pursuant to section 570 of the 2006 Act, in addition to all existing authorities, to allot equity securities of the Company (as defined in section 560 of the 2006 Act) for cash as if section 561(1) of the 2006 Act did not apply to any such allotment, provided that this power is limited to the allotment of equity securities up to an aggregate nominal amount of £751,838.48 (pursuant to the general authority conferred on them by Resolution 8 above (as varied from time to time by the Company in general meeting)). This authority is in addition to the authorities to be granted pursuant to Resolutions 16 to 20 as set out in this Notice.
16. **THAT**, subject to the passing of Resolution 9, the Directors be generally empowered pursuant to section 570 of the 2006 Act, in addition to all existing authorities, to allot equity securities of the Company (as defined in section 560 of the 2006 Act) for cash as if section 561(1) of the 2006 Act did not apply to any such allotment, provided that this power is limited to the allotment of equity securities up to an aggregate nominal amount of £819,500 (pursuant to the general authority conferred on them by Resolution 9 above (as varied from time to time by the Company in general meeting)). This authority is in addition to the authorities to be granted pursuant to Resolutions 15 and 17 to 20 as set out in this Notice.
17. **THAT**, subject to the passing of Resolution 10, the Directors be generally empowered pursuant to section 570 of the 2006 Act, in addition to all existing authorities, to allot equity securities of the Company (as defined in section 560 of the 2006 Act) for cash as if section 561(1) of the 2006 Act did not apply to any such allotment, provided that this power is limited to the allotment of equity securities up to an aggregate nominal amount of £33,333.33 (pursuant to the general authority conferred on them by Resolution 10 above (as varied from time to time by the Company in general meeting)). This authority is in addition to the authorities to be granted pursuant to Resolutions 15 and 16 and 18 to 20 as set out in this Notice.

18. **THAT**, subject to the passing of Resolution 11, the Directors be generally empowered pursuant to section 570 of the 2006 Act, in addition to all existing authorities, to allot equity securities of the Company (as defined in section 560 of the 2006 Act) for cash as if section 561(1) of the 2006 Act did not apply to any such allotment, provided that this power is limited to the allotment of equity securities up to an aggregate nominal amount of £3,255,452.05 (pursuant to the general authority conferred on them by Resolution 11 above (as varied from time to time by the Company in general meeting)). This authority is in addition to the authorities to be granted pursuant to Resolutions 15 to 17 and 19 to 20 as set out in this Notice.
19. **THAT**, subject to the passing of Resolutions 11 and 12, the Directors be generally empowered pursuant to section 570 of the 2006 Act, in addition to all existing authorities, to allot equity securities of the Company (as defined in section 560 of the 2006 Act) for cash as if section 561(1) of the 2006 Act did not apply to any such allotment, provided that this power is limited to the allotment of equity securities up to an aggregate nominal amount of £4,500,000 (pursuant to the general authority conferred on them by Resolution 12 above (as varied from time to time by the Company in general meeting)). This authority is in addition to the authorities to be granted pursuant to Resolutions 15 to 18 and 20 as set out in this Notice.
20. **THAT**, in substitution for all existing and previously unexercised authorities, and if Resolution 13 is passed, the Directors be authorised to allot equity securities (as defined in section 560(1) of the Act) of the Company for cash pursuant to the authorisation conferred by that Resolution and/or to sell ordinary shares (as defined in sections 560(1) and 560(3) of the Act) held by the Company as treasury shares for cash as if section 561 of the Act did not apply to any such allotment or sale, such authority be limited to:
- a. the allotment of equity securities, and/or sale of treasury shares for cash in connection with or pursuant to an offer of or invitation to acquire equity securities in favour of holders of Ordinary Shares (but in the case of the authorisation granted under Resolution 13(b) by way of a rights issue only): i. to holders of Ordinary Shares in proportion (as nearly as may be practicable) to the respective number of Ordinary Shares held by them on the record date for such allotment or sale; and ii. to holders of any other class of equity securities entitled to participate therein or if the Directors consider it necessary, as permitted by the rights of those securities, and so that the Directors may impose any limits or restrictions or make other arrangements as they may consider necessary or appropriate to deal with fractional entitlements, treasury shares, record dates or legal, regulatory or practical difficulties which may arise under the laws of any territory or the requirements of any regulatory body or stock exchange in any territory or any other matter whatsoever; and
 - b. to the allotment of equity securities or sale of treasury shares (otherwise than pursuant to paragraph a. of this Resolution), up to an aggregate nominal amount of £1,154,679;

such authority to expire upon the conclusion of the Company's annual general meeting to be held in 2026 or 15 months from the date of the passing of this Resolution, whichever is the later (save that the Company may before such expiry make any offer or agreement that would or might require equity securities to be allotted, or treasury shares to be sold, after such expiry and the Directors may allot equity securities, or sell treasury shares in pursuance of any such offer or agreement as if the power conferred hereby had not expired). For the purpose of this Resolution 20, 'rights issue' has the same meaning as in Resolution 13 above. This authority is in addition to the authorities to be granted pursuant to Resolutions 15 to 19 as set out in this Notice.

21. **THAT**, the Company is generally and unconditionally authorised for the purposes of section 701 of the Act to make market purchases (within the meaning of section 693(4) of the Act) of any of the Ordinary Shares in the capital of the Company on such terms and in such manner as the Directors may from time to time determine, such shares to be either held as treasury shares or cancelled as the Directors may determine provided that:
- a. the maximum aggregate number of Ordinary Shares which may be purchased is 13,856,142 Ordinary Shares of £0.025 each;
 - b. the minimum price that may be paid for each Ordinary Share is the nominal amount of such share which amount shall be exclusive of expenses, if any;

- c. the maximum price (exclusive of expenses) that may be paid for each Ordinary Share is an amount equal to the higher of: (i) 105 per cent. of the average of the middle market quotations for the Ordinary Shares of the Company (as derived from the Daily Official List of London Stock Exchange plc) for the five business days immediately preceding the day on which such share is contracted to be purchased; and (ii) the higher of the price of the last independent trade and the highest current independent bid on the trading venues where the market purchases are carried out;
 - d. unless previously renewed, revoked or varied, this authority shall expire at the conclusion of the next annual general meeting of the Company to be held in 2026 or 15 months from the date of the passing of this Resolution, whichever is the later, provided that the Company may, before this authority expires, make a contract to purchase Ordinary Shares that would or might be executed wholly or partly after the expiry of this authority, and may make purchases of Ordinary Shares pursuant to it as if this authority had not expired.
22. **THAT** the Directors be authorised in accordance with the section 307A of the Companies Act 2006, and Article 47 of the Articles, to call a general meeting of the Company (other than an annual general meeting) on not less than 14 clear days' notice.

By order of the Board
Mark Rollins
Chairman

15 July 2025

Registered Office:
Eastcastle House
27/28 Eastcastle Street
London W1W 8DH

APPENDIX

Tirupati Graphite PLC Company Share Option Plan (2025 CSOP) Key Features

The directors recognise the importance of proper incentivisation, closely aligned to the interests of the shareholders and profitability. Accordingly, the Company intends to establish the 2025 CSOP under which employees and directors can be invited to participate.

It is noted for completeness that the 2025 CSOP encompasses an unapproved schedule, comprising the "Unapproved Scheme", thereby facilitating the grant of options to individuals who do not meet the qualifying criteria for participation in company share option plans. Unless stated otherwise, the provisions of the 2025 CSOP apply equally to grants made pursuant to the Unapproved Scheme.

1. Share limits

There will be an overall limit of £60,000 on the aggregate market value of shares that can be acquired on the exercise of the options granted under the 2025 CSOP. This limit does not apply to options granted under the Unapproved Scheme.

2. Allotment and transfer of shares

Options granted under the 2025 CSOP may be satisfied by a new issue of ordinary shares or by the transfer of ordinary shares from treasury. Shares allotted or transferred under the 2025 CSOP will rank equally with all other ordinary shares of the Company for the time being in issue (except that the shares issued will not rank for any dividend or other distributions declared or recommended by reference to a record date prior to the date the option is exercised). The Company will apply for the listing of any new shares allotted under the 2025 CSOP.

3. Operation of the 2025 CSOP

The remuneration committee of the board of directors of the Company (the "Committee") will be responsible for the operation of the 2025 CSOP.

4. Eligibility

The Committee will use its discretion in nominating participants for the 2025 CSOP, who will be restricted to full-time directors and full or part-time employees. Participants under the Unapproved Scheme can comprise non-eligible employees, directors (executive and non-executive) and consultants.

5. Grant of options

Options may be granted at any time following the adoption of the 2025 CSOP. Options will not be transferable or assignable (other than to the personal representatives of the option holder on death). No consideration will be payable for the grant of options under the 2025 CSOP.

6. Exercise price

The exercise price of the options shall not be less than the higher of i) the nominal value of the share and ii) the market value at the date of grant.

7. Exercise of options

Options will generally vest on a date determined by the Board at the date of grant. Exercise of options granted under the 2025 CSOP may, where considered appropriate, be subject to the achievement of performance conditions and will, as described below, generally be subject to remaining in employment within the group. Options shall not in any event be exercisable after, and shall lapse on, the fifth anniversary of the date of grant.

8. Leaving employment

If an option holder ceases employment for any reason, the option shall lapse to the extent not vested on the cessation date but may be exercised to the extent vested on the date of cessation, and shall lapse if not exercised three months following the date of cessation.

9. Change of control

In the event of a takeover, reconstruction or winding up of the Company the options will, at the discretion of the Committee, vest and be exercisable.

10. Variation of capital

On a variation of the capital of the Company, or in the event of a demerger, payment of a special dividend, reorganisation, reconstruction of the Company or similar event, the Committee may make such adjustment to the options as it considers appropriate.

11. Alterations to the 2025 CSOP

The Committee may by resolution at any time and from time to time make alteration to the Scheme (other than to a key feature) as is necessary to comply with legislation or maintain favourable taxation treatment for the Company or option holders.

Notes to the Notice of Annual General Meeting

1. 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 Annual General Meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the General 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 Annual General Meeting that the question be answered.
2. A member is entitled to attend, speak, and vote at the Annual General Meeting and is entitled to appoint a proxy to vote on his/her behalf. A proxy need not be a member of the Company.
3. You can register your vote(s) for the Annual General Meeting either:
 - a. by visiting www.shareregistrars.uk.com, clicking on the "Proxy Vote" button and then following the on-screen instructions (you can locate your log-in details on the top of the proxy form);
 - b. by post or by hand to Share Registrars Limited, 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX using the proxy form accompanying this notice; or
 - c. in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out in notes 13-16 below.In order for a proxy appointment to be valid the proxy must be received by Share Registrars Limited by 10 a.m. on 6 August 2025.
4. Forms of Proxy, together with any power of attorney or other authority under which it is executed or a notarially certified copy thereof, must be completed and, to be valid, must reach the Company's Registrars at Share Registrars Limited, at 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX not less than 48 hours (excluding non-business days) before the time appointed for the holding of the Annual General Meeting.
5. If the appointer is a corporation, the form of proxy must be under its common seal or under the hand of an officer or attorney duly authorised.
6. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote of the other registered holder(s) and for this purpose seniority shall be determined by the order in which the names stand in the register of members.
7. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 (SI 2001/3755) Reg. 41(1) and (2) and paragraph 18 (c) The Companies Act 2006 (Consequential Amendments) (Uncertificated Securities) Order 2009, only those shareholders on the Register of Members at 48 hours (excluding non-business days) before the time appointed for the holding of the Annual General Meeting shall be entitled to vote in respect of the number of shares registered in their names at that time.
8. If the Annual General Meeting is adjourned by more than 48 hours, then to be so entitled, a shareholder must be entered on the Company's Register of Members at the time which is 48 hours (excluding non-business days) before the time appointed for holding the adjourned meeting or, if the Company gives notice of the adjourned meeting, at the time specified in that notice.
9. To appoint more than one proxy, you may photocopy the form of proxy. Please indicate the proxy holder's name and the number of shares in relation to which they are authorised to act as your proxy (which in aggregate shall not exceed the number of shares held by you).
10. Please also indicate if the proxy is part of a multiple set of instructions being given. All forms must be signed and should be returned together in the same envelope. A failure to specify the number of shares each proxy appointment relates to or specifying a number in excess of those held by you, may result in the appointment being invalid. If you do not have a proxy form and believe that you should have one, or if you require additional forms, please contact the Company's registrar.
11. To change your proxy instructions simply submit a new Form of Proxy using the method set out above. Note that the cut-off time for receipt of Forms of Proxy (see above) also applies in relation to amended instructions; any amended Form of Proxy received after the relevant cut-off time will be disregarded. If you submit more than one valid Form of Proxy, the appointment received last before the latest time for the receipt of proxies will take precedence.
12. In order to revoke a Form of Proxy you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Share Registrars Limited at 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX. In the case of a member which is a company,

the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice. The revocation notice must be received by Share Registrars Limited no later than 10 a.m. on 6 August 2025, or 48 hours (excluding non-business days) before any adjourned general meeting.

13. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the Annual General Meeting and any adjournment(s) of it by using the procedures described in the CREST Manual (available via www.euroclear.com). CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
14. For a proxy appointment or instructions made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by the issuer's agent, Share Registrars Limited (ID: 7RA36) no later than 10 a.m. on 6 August 2025, or, in the event of an adjournment of the Annual General Meeting, 48 hours (excluding non-business days) before the adjourned meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
15. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear does not make available special procedures in CREST for any particular message. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his/her CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
16. 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.
17. As at the close of business on 14 July, the Company's issued share capital comprised 138,561,420 ordinary shares of £0.025 each. Each ordinary share carries the right to one vote at a general meeting of the Company, and therefore the total number of voting rights in the Company as at the time and date given above is 138,561,420.