

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this Document or as to what action you should take, you are recommended to immediately seek your own personal financial advice from your stockbroker, bank manager, solicitor, accountant or other independent professional adviser duly authorised pursuant to the Financial Services and Markets Act 2000 (as amended) (or, if you are outside the United Kingdom, a person otherwise duly qualified in your jurisdiction) who specialises in advising on the acquisition of shares and other securities.

If you sell or have sold or otherwise transferred all of your Existing Ordinary Shares in Wishbone Gold Plc, you should immediately forward this Document, together with the attached Form of Proxy and Form of Instruction, as soon as possible to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee. If you sell or have sold or otherwise transferred only part of your holding of Existing Ordinary Shares, you should retain these documents.

The Company's Existing Ordinary Shares are currently admitted to trading on AIM and AQSE. Application will be made to the London Stock Exchange and AQSE Exchange for the New Ordinary Shares to be admitted to trading on AIM and AQSE respectively. No application has been made, or is currently intended to be made, for the New Ordinary Shares to be admitted to trading or dealt in on any other exchange. It is expected that, subject to, *inter alia*, the passing of all of the Resolutions at the General Meeting, admission to AIM and AQSE will become effective and dealings will commence in the New Ordinary Shares at 8:00 a.m. on 1 December 2025.

Wishbone Gold Plc

*(Incorporated in Gibraltar under the Gibraltar Companies Act 1930
with registered number 103190)*

**Proposed Capital Reorganisation, Proposed Extension of Allotment Authorities and Dis-Application of
Pre-Emption Rights, Proposed amendment to the Articles of Association and
Notice of Extraordinary General Meeting**

This Document should be read in its entirety. Your attention is drawn, in particular, to the letter from Richard Poulden, the Chairman of the Company, which is set out in this Document and which contains your Board's unanimous recommendation to vote in favour of all of the Resolutions to be proposed at the General Meeting referred to below.

This Document does not constitute a prospectus for the purpose of the Prospectus Regulation Rules published by the FCA neither does it constitute an admission document drawn up in accordance with the AIM Rules or AQSE Rules. This Document has not been approved by the FCA or by any other authority in any jurisdiction.

This Document and the attached Form of Proxy and Form of Instruction should not be forwarded or transmitted in or into the United States, Canada, Australia, South Africa or Japan or any other jurisdiction if to do so would constitute a violation of the relevant laws of such jurisdiction. The distribution of this Document in jurisdictions other than the United Kingdom may be restricted by law and therefore persons into whose possession this Document and/or the accompanying Form of Proxy and/or Form of Instruction comes should inform themselves about and observe such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. This Document contains forward-looking statements with respect to the Company and the proposals set out in this Document. These statements involve known and unknown risks and uncertainties as they relate to and depend on circumstances that occur in the future. Actual results may differ materially from those expressed in the forward-looking statements.

Notice convening a General Meeting of Wishbone Gold Plc, to be held at Hassans International Law Firm, Madison Building, Midtown, Queensway, Gibraltar on 28 November 2025 at 11:15 a.m. (CET) is set out at the end of this Document. Whether or not you intend to be present at the General Meeting, you are urged to complete, sign and return the enclosed Form of Proxy and/or Form of Instruction in accordance with the instructions printed thereon so as to arrive as soon as possible and, in order to be valid, in any event not later than 11:15 a.m. (CET) on 25 November 2025 for Form of Instruction and 11:15 a.m. (CET) on 26 November 2025 for Form of Proxy. Completion and return of Forms of Proxy and/or Forms of Instruction will not preclude Shareholders from attending and voting in person at the General Meeting should they subsequently wish to do so.

This Document does not constitute or form part of any offer or instruction to purchase, subscribe for or sell any shares or other securities in the Company nor shall it or any part of it or the fact of its distribution form the basis of, or be relied on in connection with, any contract therefor.

Beaumont Cornish Limited, which is authorised and regulated in the United Kingdom by the FCA, is acting as nominated adviser to the Company. Persons receiving this Document should note that Beaumont Cornish Limited will not be responsible to anyone other than the Company for providing the protections afforded to clients of Beaumont Cornish Limited, as applicable, or for advising any other person on the proposals described in this Document. The responsibilities of Beaumont Cornish as the Company's nominated adviser under the AIM Rules are owed solely to London Stock Exchange, and are not owed to the Company or any Director or Shareholder or to any other person. Beaumont Cornish Limited have not authorised the contents of, or any part of, this Document and no liability whatsoever is accepted by Beaumont Cornish Limited for the accuracy of any information or opinions contained in this Document or for the omission of any information.

Copies of this Document will be available free of charge during normal business hours on weekdays (excluding Saturdays, Sundays and public holidays) for a period of one month from the date hereof from the Company's registered office and at the General Meeting. Copies will also be made available to download from the Company's website at www.wishbonegold.com.

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Publication of this Document	7 November 2025
Latest time and date for return of Forms of Proxy	11:15 a.m. (CET), 26 November 2025
Latest time and date for return of Forms of Instruction	11:15 a.m. (CET), 25 November 2025
General Meeting	11:15 a.m. (CET), 28 November 2025
Record Time for the Capital Reorganisation and final date of trading for the Existing Ordinary Shares	6:00 p.m., 28 November 2025
Admission effective and dealings in the New Ordinary Shares expected to commence on AIM, AQSE and CREST accounts credited	8:00 a.m., 1 December 2025
Expected date for despatch of definitive certificates for New Ordinary Shares	14 days After admission

Notes:

1. References to times and dates in this Document are to times and dates in London GMT (unless otherwise stated).
2. The timing of the events set out in the above timetable and in the remainder of this Document is indicative only. If any of the above times and/or dates should change, the revised times and/or dates will be notified via an announcement through a Regulatory Information Service.
3. Temporary documents of title will not be issued.

KEY STATISTICS

Conversion ratio of Existing Ordinary Shares to Consolidated Shares is 100 Existing Ordinary Shares : 1 Consolidated Share

Number of Existing Ordinary Shares	3,022,586,460
Expected number of New Ordinary Shares in issue following the Capital Reorganisation	30,225,865
Expected number of Deferred B Shares in issue following the Capital Reorganisation	30,225,865
ISIN code for the New Ordinary Shares	to be advised via RIS
SEDOL for the New Ordinary Shares	to be advised via RIS

DEFINITIONS

The following definitions apply throughout this Document unless otherwise stated or the context otherwise requires:

“Admission”	admission of the New Ordinary Shares to trading on AIM and AQSE and such admission becoming effective in accordance with Rule 6 of the AIM Rules and the AQSE Rules respectively;
“AIM”	the market of that name operated by the London Stock Exchange;
“AIM Rules”	the London Stock Exchange’s rules and guidance notes contained in its “AIM Rules for Companies” publication relating to companies whose securities are traded on AIM, as amended from time to time;
“AQSE”	the market of that name operated by the AQSE Exchange;
“AQSE Exchange”	Aquis Stock Exchange Limited;
“AQSE Rules”	the AQSE Exchange’s rules and guidance notes contained in its “AQSE Growth Market - Rules for Issuers” publication relating to companies whose securities are traded on the AQSE Exchange Growth Market, as amended from time to time;
“Articles”	the current articles of association of the Company;
“Capital Reorganisation”	the Consolidation and the Subdivision;
"CET"	Central European Time;
"Consolidated Shares"	the ordinary shares of 10 pence each in the Company to be created following the Consolidation;
"Consolidation"	the proposed consolidation of every 100 Existing Ordinary Shares into one Consolidated Share;
“CREST”	the computerised settlement system (as defined in the CREST Regulations) operated by Euroclear which facilitates the transfer of title to securities in uncertificated form;
“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;
“Deferred B Shares”	the proposed new deferred B shares of 9.9 pence each in the capital of the Company to be created

	pursuant to the Capital Reorganisation;
“Directors” or “Board”	the directors of the Company;
“Document”	this document;
“Euroclear”	Euroclear UK & International Limited, a company incorporated in England & Wales with registration number 02878738, being the operator of CREST;
“Existing Ordinary Shares”	the existing ordinary shares of 0.1 pence each in the capital of the Company;
“FCA”	the United Kingdom’s Financial Conduct Authority;
“Form of Instruction”	the form of instruction for use by holders of depositary interests representing shares in the capital of the Company held in CREST which is enclosed with this Document;
“Form of Proxy”	the form of proxy for use in connection with the General Meeting, which is enclosed with this Document;
“General Meeting”	the extraordinary general meeting of the Company to be held on 28 November 2025 at 11:15 a.m. (CET) as convened by the Notice set out at the end of this Document;
“London Stock Exchange”	London Stock Exchange Plc;
“New Ordinary Shares”	the proposed new ordinary shares of 0.1 pence each in the capital of the Company to be created pursuant to the Capital Reorganisation;
“Notice”	the notice of General Meeting set out at the end of this Document;
“Prospectus Regulation Rules”	the prospectus regulation rules made by the FCA under Part VI of the Financial Services and Markets Act 2000, as amended from time to time;
“Record Time”	the record date and time for implementation of the Capital Reorganisation, being 6:00 p.m. on 28 November 2025, being the date of the General Meeting (or, if the General Meeting is adjourned, 6.00 p.m. on the date of the passing of the Capital Reorganisation resolution);
“Registrar”	Computershare Investor Services (Jersey) Limited;
“Regulatory Information Service” or “RIS”	any information service authorised from time to time by the FCA for the purpose of disseminating regulatory announcements;
“Resolutions”	the resolutions contained in the Notice;

“Shareholders”	the holders of Existing Ordinary Shares or, (following the Record Time) the holders of New Ordinary Shares from time to time;
"Subdivision"	the subdivision of each Consolidated Share into one New Ordinary Share and one Deferred B Share;
“UK” or “United Kingdom”	the United Kingdom of Great Britain and Northern Ireland, its territories and dependencies;
“uncertificated” or “in uncertificated form”	recorded on the relevant register of the share or 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; and
“£” or “pence”	pounds sterling, the lawful currency of the UK from time to time with pence being one hundredth of a pound.

LETTER FROM THE CHAIRMAN OF WISHBONE GOLD PLC

Wishbone Gold Plc

(Incorporated in Gibraltar under Gibraltar Companies Act 1930 with registered number 103190)

Registered office: Unit 1-3, Irish Place, Irish Town, Gibraltar

Directors:

Richard O'Dell Poulden, Chairman

Professor Michael Raymond Mainelli, Non-Executive director

Jonathan Charles Harrison, Non-Executive director

David "Sam" Hutchins, Non-Executive director

Kaiyi "Jack" Sun, Finance Director

Date: 7 November 2025

To all holders of Existing Ordinary Shares and, for information only, to holders of options and warrants issued by the Company

Dear Shareholders,

Proposed Capital Reorganisation, Proposed Extension of Allotment Authorities and Dis-Application of Pre-Emption Rights, Proposed amendment to the Articles of Association and Notice of General Meeting

1. Introduction

It is proposed that at a forthcoming General Meeting, Shareholders will be asked to approve the Capital Reorganisation.

The Company currently has 3,022,586,460 Existing Ordinary Shares. The Directors consider that it is in the best interests of the Company's long term development as a public quoted company to have a more manageable number of issued ordinary shares and to have a higher share price.

The Capital Reorganisation, which comprises a consolidation and subdivision of shares, has been structured in such a way that each of the New Ordinary Shares created pursuant to the Capital Reorganisation shall have a nominal value of 0.1 pence. This is achieved by a consolidation of every 100 Existing Ordinary Shares into one Consolidated Share followed by an immediate subdivision of each Consolidated Share into one New Ordinary Share of 0.1 pence and one Deferred B Share of 9.9 pence.

All of the Existing Ordinary Shares are proposed to be consolidated, meaning that whilst the number of shares held will change, the proportion of issued ordinary shareholdings in the Company held by each Shareholder immediately before and immediately after the Consolidation will remain unchanged, save for fractional entitlements (which are described below). This should also mean that the value of existing shareholdings in the market also will not change although the price per share will do so.

The purpose of this Document is to provide Shareholders with details of the Capital Reorganisation and to explain why the Directors are recommending Shareholders vote in favour of these resolutions at the General Meeting.

Following the Capital Reorganisation, assuming the resolutions are passed, the issued share capital of the Company will comprise 30,225,865 New Ordinary Shares and 30,225,865 Deferred B Shares and the total issued share capital of the Company will be £3,022,586.46. Pursuant to the share capital authorities granted to the Directors as stated in Article 29 of the adopted Articles of Association on 10th January 2020, and as extended by Resolution 2 set out in this document, the Directors will have the ability, following the Capital Reorganisation, to allot further shares with an aggregate nominal value of £4,977,413.54.

2. Purpose of the Capital Reorganisation

The Company's issued ordinary share capital currently consists of 3,022,586,460 Existing Ordinary Shares. As a result of the number of shares in issue, which is significantly higher than many companies whose shares are traded on AIM and AQSE, the Board believes that the low share price affects investor perception of the Company and share price volatility. Further, as a Gibraltar incorporated public company the Company is unable to issue shares for less than the nominal value of its Ordinary Shares.

Accordingly, the objective of the Capital Reorganisation is to reduce the number of Existing Ordinary Shares to a level which is more in line with other comparable AIM-traded companies with the intention of also creating a higher share price per ordinary share in the capital of the Company. The Directors believe that the Capital Reorganisation should improve the liquidity and marketability of the Ordinary Shares.

3. Proposed Capital Reorganisation

The proposed Capital Reorganisation will comprise three elements:

- i. Amendment of memorandum and articles of association (the "**New Articles**").
- ii. Consolidation - Every 100 Existing Ordinary Shares will be consolidated into one Consolidated Share.
- iii. There will then be a Subdivision, immediately following the Consolidation, such that each Consolidated Share will then be sub-divided into one New Ordinary Share of 0.1 pence and one Deferred B Share of 9.9 pence.

The Capital Reorganisation requires the passing of the shareholder resolution in relation to the amendment of the memorandum and articles of association of the Company, being resolution numbered 4, and the Capital Reorganisation, being resolution numbered 1, at the General Meeting, which is to be held at held at Hassans International Law Firm, Madison Building, Midtown, Queensway, Gibraltar, GX11 1AA on 28 November 2025 at 11:15 a.m. (CET). If the Resolution is passed, the Capital Reorganisation will become effective immediately following close of business on that date, subject only to Admission the following business day.

4. Proposed Extension of Allotment Authorities and Dis-Application of Pre-Emption Rights

The Articles currently grant the Directors authority to issue, allot, grant rights over or otherwise deal in the Company's shares as they see fit (**Allotment Authority**). This authority is subject to (a) a maximum nominal amount of £8,000,000 of any class of share, (b) such authority not being renewed, waived or revoked by ordinary resolution and (c) being used for a period of five years from the 10 January 2020 unless extended by ordinary resolution.

The articles also contain pre-emption rights for existing shareholders which require all shares which are not Relevant Securities (as defined in the Articles) to first be offered to the holders of the shares on a *pari passu* basis and on the same terms and at the same price.

The Allotment Authority has now expired under point (c) above and therefore the Company is proposing that such authority is extended by ordinary resolution, being resolution numbered 2, to the date falling 5 years from the date of passing of the resolution. A special resolution is also being tabled, being resolution 3, which dis-applies the pre-emption rights contained in the Articles in respect of all shares issued pursuant to the authority granted pursuant to resolution 2. This extension merely continues the existing authorities and is not a change in the capital structure.

5. Memorandum and Articles of Association

Due to the proposed Capital Reorganisation the Company needs to amend its memorandum and articles of association to establish the Deferred B Shares. The overall rights attaching to any deferred shares are already covered by Article 26A in the Articles of Association.

Application will be made for the New Ordinary Shares to be admitted to trading on AIM and AQSE and it is currently expected that admission to trading in the New Ordinary Shares will become effective and dealings commence at 8.00 a.m. on 1 December 2025.

6. Consolidation

At the General Meeting, the Directors are inviting Shareholders to approve the Resolutions, which will authorise

the Consolidation pursuant to which every 100 Existing Ordinary Shares will be consolidated into one Consolidated Share.

In anticipation of the Resolutions being passed by the Shareholders, the Company will, immediately prior to the General Meeting, issue such number of additional Ordinary Shares as will result in the total number of Ordinary Shares in issue being exactly divisible by 100. Assuming no other Ordinary Shares are issued between the date of this Document and immediately before the General Meeting, this will result in 40 additional Ordinary Shares being issued and will create 30,225,865 Consolidated Shares (subject to any revision to the Company's issued share capital between the date of this Document and the Record Time).

As all of the Existing Ordinary Shares are proposed to be consolidated, the proportion of issued ordinary shareholdings in the Company held by each Shareholder immediately before and immediately after the Consolidation will, save for fractional entitlements, remain unchanged.

In the event that the number of Existing Ordinary Shares attributed to a Shareholder is not exactly divisible by 100, the Consolidation will generate an entitlement to a fraction of a Consolidated Share. On the Subdivision, such fractional entitlements will be carried over to the relevant New Ordinary Shares but not the Deferred B Shares, and the New Ordinary Shares which comprise fractional entitlements will then be sold or passed to charity (see further explanation at paragraph 7 below, fractional entitlements to Consolidated Shares, below).

Accordingly, following the implementation of the Capital Reorganisation, any Shareholder, who as a result of the Consolidation has a fractional entitlement to any New Ordinary Shares, will not have a proportionate shareholding of New Ordinary Shares exactly equal to their proportionate holding of Existing Ordinary Shares.

Furthermore, any Shareholders holding fewer than 100 Existing Ordinary Shares as at the Record Time will cease to be a shareholder of the Company. The minimum threshold to receive Consolidated Shares will be 100 Existing Ordinary Shares.

7. Subdivision

Immediately following the Consolidation, each Consolidated Share will be sub-divided into one New Ordinary Share and one Deferred B Share. The Subdivision has been structured in such a way so that each of the New Ordinary Shares will have a nominal value of 0.1 pence each. Where there are fractional entitlements to a Consolidated Share, the Board considers it fair that, upon Subdivision, the same fractional entitlements to a Consolidated Share will apply to each New Ordinary Share but not a Deferred B Share. The Record Time for the Subdivision will be the same as for the Consolidation, which is 6:00 p.m. on 28 November 2025.

8. Fractional Entitlements to Consolidated Shares

The Share Consolidation will give rise to fractional entitlements to a Consolidated Share where any holding is not precisely divisible by 100. On Subdivision of any such Consolidated Share which occurs immediately thereafter, the same fractional entitlement will apply to each New Ordinary Share but not a Deferred B Share then arising. As regards the New Ordinary Shares, no certificates regarding fractional entitlements will be issued. Instead, any New Ordinary Shares in respect of which there are fractional entitlements will be aggregated and sold or passed to charity. The Board is of the view that, as a result of the disproportionate costs, it would not be in the best interests of the Company to distribute the proceeds of a sale on a *pro rata* basis to shareholders.

For the avoidance of doubt, the Company is only responsible for dealing with fractions arising on registered holdings. For Shareholders whose shares are held in the nominee accounts of UK stockbrokers, the effect of the Capital Reorganisation on their individual shareholdings will be administered by the stockbroker or nominee in whose account the relevant shares are held. The effect is expected to be the same as for shareholdings registered in beneficial names, however, it is the stockbroker's or nominee's responsibility to deal with fractions arising within their customer accounts, and not that of the Company.

9. Resulting issued share capital

The issued share capital of the Company immediately following the Capital Reorganisation (assuming it is approved by the Shareholders) is expected to comprise 30,225,865 New Ordinary Shares and 30,225,865 Deferred B Shares.

10. Admission of the New Ordinary Shares

As stated above, application will or has been made for the New Ordinary Shares to be admitted to trading on AIM and AQSE in place of the Existing Ordinary Shares. It is expected that Admission will become effective and that dealings in the New Ordinary Shares will commence on 1 December 2025.

The Company has applied for a new ISIN and SEDOL, which will become effective following the Capital Reorganisation. The new ISIN and SEDOL will be notified to the market via an RIS provider in due course.

Shareholders who hold Existing Ordinary Shares in uncertificated form via depositary interests will have such shares disabled in their CREST accounts on the Record Time, and their CREST accounts will be credited with the New Ordinary Shares following Admission.

Following the Capital Reorganisation, existing share certificates will cease to be valid and new share certificates are expected to be despatched to those Shareholders who hold their Existing Ordinary Shares in certificated form on or around 14 days after Admission. No share certificates will be issued in respect of Consolidated Shares or Deferred B Shares.

11. Effects on options, warrants and other instruments

The entitlements to Ordinary Shares of holders of securities or instruments convertible into Ordinary Shares (such as share options and warrants) will be adjusted to reflect the Capital Reorganisation.

12. Share capital authorities

Following the Capital Reorganisation, assuming the issued share capital of the Company will comprise 30,225,865 New Ordinary Shares and 30,225,865 Deferred B Shares, the total issued share capital of the Company will be £3,022,586.46. Pursuant to the share capital authorities granted to the Directors as stated in Article 29 of the adopted Articles of Association on 10th January 2020, and as extended by Resolution 2 set out in this document, the Directors will have the ability, following the Capital Reorganisation, to allot further shares with an aggregate nominal value of £4,977,413.54.

13. General Meeting

You will find set out at the end of this Document a notice convening the General Meeting to be held at Hassans International Law Firm, Madison Building, Midtown, Queensway, Gibraltar, GX11 1AA on 28 November 2025 at 11:15 a.m. (CET) for the purpose of considering and, if thought fit, passing the Resolutions.

14. Taxation in relation to the Capital Reorganisation

If any shareholder is uncertain about their own tax position, they should seek independent financial advice.

15. Action to be taken

Holders of Existing Ordinary Shares will find enclosed with this Document a Form of Proxy and Form of Instruction for use by them at the General Meeting. Whether or not you are able to attend the General Meeting, you are requested to complete the enclosed Form of Proxy or Form of Instruction and return it to the Company's Registrars, Computershare Investor Services Plc, The Pavilions, Bridgwater Road, Bristol BS99 6ZZ, United Kingdom or to the Company at the Company's Registered Office at Unit 1-3, Irish Place, Irish Town, Gibraltar, GX11 1AA as soon as possible and, in any event, so as to arrive **not later than 11:15 a.m. (CET) on 25 November 2025 for Form of Instruction and 11:15 a.m. (CET) on 26 November 2025 for Form of Proxy**. The completion and return of a Form of Proxy or Form of Instruction will not prevent you from attending the General Meeting and voting in person if you subsequently wish to do so. However, please note that Shareholders who hold Existing Ordinary Shares in uncertificated form via depositary interests and who wish to attend the General Meeting should request a Letter of Representation by contacting Computershare Investor Services Plc, The Pavilions, Bridgwater Road, Bristol BS99 6ZZ, United Kingdom by no later than 72 hours before the General Meeting or 72 business hours before the time appointed for holding any adjourned meeting. If you are in any doubt as to what action you should take, you are recommended to seek your own personal financial advice from your broker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000 (as amended) if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser, immediately.

16. Recommendation

The Directors consider that the Capital Reorganisation and the other Resolutions are fair and reasonable and are in the best interests of the Company and its Shareholders as a whole and will promote the success of the Company. The Directors therefore recommend you to vote in favour of each of the Resolutions as they intend to do in respect of their own shareholdings in the Company.

Yours faithfully,

Richard Poulden
Chairman

NOTICE OF EXTRAORDINARY GENERAL MEETING

Wishbone Gold Plc

*(Incorporated in Gibraltar under the Gibraltar Companies Act 1930
with registered number 103190)*

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting ("**General Meeting**") of Wishbone Gold Plc (the "**Company**") will be held at Hassans International Law Firm, Madison Building, Midtown, Queensway, Gibraltar, GX11 1AA on 28 November 2025 at 11:15 a.m. (CET) for the purpose of considering and, if thought fit, passing the following resolutions:

ORDINARY RESOLUTIONS

1. **THAT:**

- (a) every 100 Ordinary Shares of 0.1 pence each in the capital of the Company in issue at the date of the General Meeting be consolidated into one Ordinary Share of 10 pence each (the "**Share Consolidation**"), such share having the rights and being subject to the restrictions set out in the Articles of the Company, provided that all fractional entitlements arising out of the Share Consolidation (including, without limitation, those arising by reason of there being fewer than 100 Ordinary Shares in any holding to consolidate) shall be aggregated together and the number of such shares so arising (including any remaining fractions) shall be sold in accordance with the Articles or passed to charity; and
- (b) each of the 30,225,865 Ordinary Shares of 10 pence in issue following the Share Consolidation be subdivided into one ordinary share of 0.1 pence each and one deferred B share of 9.9 pence each in the capital of the Company with such rights attaching to the Ordinary Shares and the deferred B shares as set out in the Articles of Association of the Company.

2. **THAT** the authority for the Directors to (a) offer or allot, (b) grant rights to subscribe for or to convert any security into, or (c) otherwise deal in, or dispose of, any shares in the Company (or any options, warrants, conversion rights and all other rights to acquire or subscribe for shares) to any person, at any time and subject to any terms and conditions as the directors think proper, as prescribed by Article 28 of the Articles, be and is hereby extended pursuant to Article 29(c) so that this authority may be exercised for a period of 5 years from the date of the passing of this resolution.

SPECIAL RESOLUTIONS

3. **THAT**, subject to the passing of Resolution 2, the Directors be generally empowered to allot shares pursuant to the authority conferred by Resolution 2, as if the provisions of Article 30 of the Articles (relating to pre-emption rights) and any other pre-emption rights whether arising under the Companies Act 2014 of Gibraltar, the Articles or otherwise did not apply to any such allotment provided that this power shall expire on the date falling on the fifth anniversary of the date of the passing of this resolution.
4. **THAT** the Memorandum of Association of the Company be and is amended to take account of the matters referred to above and the Articles of Association of the Company (the "**Articles**") be and are amended as follows:
- (a) by inserting a new definition as follows: "**Deferred B Shares**" means the deferred B shares of 9.9 pence each in the capital of the Company having the rights and being subject to the restrictions set out in these Articles"; and
 - (b) by amending the definition of "**Deferred Shares**" to "means the deferred shares of 9.9 pence each in the capital of the Company, having the rights and being subject to the restrictions set out in these Articles, and the Deferred B Shares".

BY ORDER OF THE
BOARD OF DIRECTORS

7 November 2025

Proxies and Form of Instruction for Depositary Interest Holders

1. A member entitled to attend and vote at the meeting may appoint a proxy. A proxy need not be a member of the Company and such appointment will not preclude a member from attending and voting at the meeting in person.
2. The Form of Proxy for use at the meeting is enclosed with this Document and should be returned as soon as possible and, in any event, so as to be received at either the offices of the Company's registrars, Computershare Investor Services Plc, The Pavilions, Bridgwater Road, Bristol BS99 6ZZ, United Kingdom or at the Registered Office of the Company Unit 1-3, Irish Place, Irish Town, Gibraltar, GX11 1AA as soon as possible but in any event not later than 11:15 a.m. (CET) on 26 November 2025 being 48 hours before the time appointed for the holding of the meeting. The completion and depositing of a Form of Proxy will not preclude you from attending and voting in person at the General Meeting should you wish to do so.
3. If you are a holder of Depositary Interests, a form of instruction is enclosed. To be valid, the form of instruction should be completed, signed and returned in accordance with the instructions printed thereon to either the Company's Depositary, Computershare Investor Services Plc, The Pavilions, Bridgwater Road, Bristol BS99 6ZZ, United Kingdom or to the Company at the Registered Office of the Company at Unit 1-3, Irish Place, Irish Town, Gibraltar, GX11 1AA as soon as possible but in any event should arrive not later than 11:15 a.m. (CET) on 25 November 2025 being 72 hours before the time appointed for the holding of the meeting.
4. The Form of Proxy must be signed by the member or, in the case of joint holders, any one of them. The notice of meeting shall prevail over any description of the business of the meeting set out in the Form of Proxy.
5. In the case of joint holders, the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.