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If you have sold or transferred all your Ordinary Shares, please forward this document to your stockbroker, bank or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee. However, such documents should not be forwarded or transmitted in or into any jurisdiction in which such act would constitute a violation of the relevant laws in such jurisdiction. If you sell or transfer or have sold or transferred only part of your holding of Ordinary Shares you should retain this document and consult your stockbroker, bank or other agent through whom the sale or transfer was effected.

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# INTELLIGENT ULTRASOUND GROUP PLC

*(a public limited company incorporated in England and Wales with registered number 09028611)*

## Proposed Capital Reduction and Notice of General Meeting

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You are recommended to read the whole of this document, but your attention is drawn, in particular, to the letter from the chairman of the Company which is set out on pages 7 to 9 (inclusive) of this document. This letter recommends that you vote in favour of the Capital Reduction Resolution to be proposed at the General Meeting.

**Notice convening a General Meeting of the Company, to be held at Floor 6A, Hodge House, St Mary Street, Cardiff, CF10 1DY on 15 October 2024 at 11.00 a.m., is set out at the end of this document.**

**If you hold your Ordinary Shares in certificated form, whether or not you plan to attend the General Meeting, you are encouraged to submit a proxy vote online. To be effective, the proxy vote must be submitted at <https://investorcentre.linkgroup.co.uk/Login/Login> so as to have been received by the Company's Registrars, Link Group, no later than 11.00 a.m. on 11 October 2024 (or, in the case of an adjournment of the General Meeting, not later than 48 hours before the time fixed for the holding of the adjourned meeting (excluding any part of a day that is not a Business Day)).**

**Alternatively, you can request a hard copy Form of Proxy from Link Group. You should complete the Form of Proxy and return it in accordance with the instructions printed thereon as soon as possible, but in any event so as to be received by post or, during normal business hours only, by hand, at PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL, by no later than 11.00 a.m. on 11 October 2024 (or, in the case of an adjournment of the General Meeting, not later than 48 hours before the time fixed for the holding of the adjourned meeting (excluding any part of a day that is not a Business Day)).**

**If you hold your existing Ordinary Shares in uncertificated form (that is, in CREST) you may vote using the CREST Proxy Voting service in accordance with the procedures set out in the CREST Manual (please also refer to the accompanying notes to the Notice of the General Meeting set out at the end of this document). Proxies submitted via CREST must be received by the Company's Registrar (CREST ID: RA10) by no later than 11.00 a.m. on 11 October 2024 (or, in the case of an adjournment, not later than 48 hours before the time fixed for the holding of the adjourned meeting (excluding any part of a day that is not a Business Day)). The completion and return of the Form of Proxy will not prevent you from attending and voting in person at the General Meeting, or any adjournment thereof, should you wish to do so.**

The distribution of this document and/or any accompanying documents into jurisdictions other than the United Kingdom may be restricted by law or regulation and therefore any persons who are subject to the laws of any jurisdiction other than the United Kingdom should inform themselves about, and observe, such restrictions. Any failure to comply with the applicable restrictions may constitute a violation of the securities laws of any such jurisdiction. This document should not be distributed, forwarded to or transmitted in or into the United States, Australia, Canada, the Republic of South Africa, Japan or any jurisdiction where to do so might constitute a violation of local securities laws or regulations.

Copies of this document are available, free of charge, at the office of Intelligent Ultrasound Group plc at Floor 6A, Hodge House, 114-116 St Mary Street, Cardiff CF10 1DY and on the Company's website [www.intelligentultrasound.com](http://www.intelligentultrasound.com).

No person has been authorised to give any information or make any representation other than those contained in this document and, if given or made, such information or representations must not be relied upon as having been so authorised. The delivery of this document shall not, under any circumstances, create any implication that there has been no change in the affairs of the Company since the date of this document or that the information in it is correct as of any subsequent time.

### **Cautionary note regarding forward-looking statements**

This document contains statements about Intelligent Ultrasound Group plc that are or 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 include, without limitation, statements relating to the following: (i) future capital expenditures, expenses, revenues, earnings, synergies, economic performance, indebtedness, financial condition, dividend policy, losses and future prospects and (ii) business and management strategies and the expansion and growth of the operations of Intelligent Ultrasound Group plc.

These forward-looking statements are not guarantees of future performance. These forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of any such person, or industry results, 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 AIM Rules, the Code, the Prospectus Regulation Rules and/or the FSMA), Intelligent Ultrasound Group plc 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 Intelligent Ultrasound Group plc or any persons acting on their 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 of Intelligent Ultrasound Group plc 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. Figures contained in this document have been rounded up to the nearest one decimal place.

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## EXPECTED TIMETABLE OF PRINCIPAL EVENTS

2024

Publication of this Document	27 September
Latest time and date for receipt of Forms of Proxy for the GM	11 October
General Meeting	15 October
Court directions hearing	4 November
Court hearing to confirm Capital Reduction	18 November
Registration of Court Order and Effective Date	Expected to take place 2 business days after the Court hearing to confirm Capital Reduction

### Notes:

1. Each of the times and dates set out in the above timetable and mentioned in this Document is subject to change by the Company, in which event details of the new times and dates will be notified by an appropriate announcement to a Regulatory Information Service.
2. References to times in this Document are to London times unless otherwise stated.
3. All events in the above timetable following the holding of the GM are conditional upon: (i) the passing of the Capital Reduction Resolution; (ii) approval of the Capital Reduction by the High Court; and (iii) registration of the Court Order confirming the Capital Reduction with the UK Registrar of Companies.

## DEFINITIONS

<b>“AIM”</b>	AIM, a market operated by the London Stock Exchange Plc
<b>“AIM Rules”</b>	the AIM Rules for Companies published by the London Stock Exchange from time to time
<b>“Board” or “Directors”</b>	the directors of the Company whose names are set out on page 7 of this Document
<b>“Business Day”</b>	any day on which banks are usually open in England and Wales for the transaction of sterling business, other than a Saturday, Sunday or public holiday
<b>“Capital Reduction”</b>	the proposed Share Premium Reduction as described in this Document
<b>“Capital Reduction Resolution”</b>	the special resolution in relation to the Cancellation of the Share Premium Account to be proposed at the GM, as set out in the notice of GM at the end of this Document
<b>“certificated” or “in certificated form”</b>	a share or other security not held in uncertificated form (that is, not in CREST)
<b>“Companies Act”</b>	the Companies Act 2006
<b>“Company”</b>	Intelligent Ultrasound Group plc, a company incorporated in England and Wales with registered number 09028611
<b>“Court”</b>	His Majesty’s High Court of Justice in England
<b>“CREST”</b>	a relevant system (as defined in the CREST Regulations) in respect of which Euroclear is the Operator (as defined in the CREST Regulations)
<b>“CREST Regulations”</b>	the Uncertificated Securities Regulations 2001 (SI 2001 No. 3755), as amended from time to time
<b>“Document” or “Circular”</b>	this document, being a circular to Shareholders and the accompanying notice of GM dated 27 September 2024
<b>“Effective Date”</b>	the date on which the Capital Reduction becomes effective, being the date on which the Court order relating to the proposed Capital Reduction and the statement of capital in respect of the proposed Capital Reduction have both been registered by the Registrar of Companies at Companies House
<b>“Euroclear”</b>	Euroclear UK & International Limited, the operator of CREST
<b>“Form of Proxy”</b>	the form of proxy for use by Shareholders in connection with the General Meeting
<b>“General Meeting” or “GM”</b>	the general meeting of the Company, convened by the notice set at the end of this Document, to be held at 11.00 a.m. on 15 October 2024 at Floor 6A, Hodge House, St Mary Street, Cardiff, CF10 1DY, or any adjournment of that meeting, which is being held to consider the Capital Reduction Resolution
<b>“Group”</b>	the Company and/or any or all of its existing subsidiaries and subsidiary undertakings

<b>“Link Group”</b>	a trading name of Link Market Services Limited
<b>“Ordinary Shares”</b>	ordinary shares of 1 pence each in the share capital of the Company
<b>“Overseas Shareholders”</b>	Shareholders who are citizens or nationals of, or who are resident in, jurisdictions outside of the United Kingdom
<b>“Profit and Loss Reserve”</b>	the Company’s accounting reserve known as the profit and loss reserve
<b>“Regulatory Information Service”</b>	one of the regulatory information services authorised by the FCA acting in its capacity as the UK listing authority to receive, process and disseminate regulatory information
<b>“Share Premium Account”</b>	the share premium account of the Company to be reduced to nil as described in this Document
<b>“Share Premium Reduction”</b>	the reduction of the Share Premium Account
<b>“Shareholders”</b>	holders of Ordinary Shares
<b>“Transaction”</b>	the conditional sale by the Company of its clinical AI business to GE Healthcare for an enterprise value of £40.5 million
<b>“uncertificated” or “in uncertificated form”</b>	recorded on the register of members of the Company 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
<b>“UK”</b>	United Kingdom of Great Britain and Northern Ireland

## LETTER FROM THE CHAIRMAN

# INTELLIGENT ULTRASOUND GROUP PLC

*(a public limited company incorporated in England and Wales with registered number 09028611)*

*Directors:*

Riccardo Pigliucci (*Non-Executive Chairman*)  
Stuart Gall (*Chief Executive Officer*)  
Helen Jones (*Chief Finance Officer*)  
Nicholas Sleep (*Chief Technology Officer*)  
Michèle Lesieur (*Non-Executive Director*)  
Ingeborg Oie (*Non-Executive Director*)  
Christian Guttman (*Non-Executive Director*)  
Nick Avis (*Non-Executive Director*)

*Registered Office:*

Floor 6a, Hodge House,  
114-116 St Mary Street, Cardiff,  
Wales, CF10 1DY

27 September 2024

*To holders of Ordinary Shares and, for information only, to holders of options over Ordinary Shares*

Dear Shareholder,

### **Proposed reduction of the Share Premium Account and Notice of General Meeting**

#### **1. Introduction**

The purpose of this Document is to set out the background to and reasons for the proposed Capital Reduction, explain why the Directors believe that the Capital Reduction is in the best interests of Shareholders as a whole and detail the Capital Reduction Resolution to be put to the Shareholders at the GM to be held on 15 October 2024. The formal notice of the GM is set out at the end of this Document.

#### **2. Background and reasons for the Capital Reduction**

On 18 July 2024, the Company entered into a conditional sale and purchase agreement for the disposal of its clinical AI business to GE Healthcare for an enterprise value of £40.5 million ("**Transaction**"). The Transaction has been approved by shareholders at a general meeting of the Company held on 6 August 2024. The Transaction is expected to complete in October 2024 and the Company will receive significant proceeds from the Transaction.

As stated in the circular to shareholders dated 19 July 2024, the Board intends to make a material return of capital to shareholders in due course, following completion of the Transaction. However based on the unaudited half year results to 30 June 2024, the Profit and Loss Reserve showed an accumulated loss of £34,527,000. In order to be in a position to make a distribution, the Company needs to eliminate that deficit and create distributable reserves. This can be achieved by a capital reduction of the Company's share premium account and its subsequent cancellation as described below.

The Board is therefore recommending the cancellation of all of the Company's share premium account (the "**Share Premium Account**"), and the crediting of the amount by which the Share Premium Account is reduced to the Company's retained earnings reserve (the "**Share Premium Reduction**") in order to increase its distributable reserves to enable the Company, in the future, to pay dividends to Shareholders or to be used for other valid corporate purposes, such as a return of capital through the purchases of its own shares.

Based on the unaudited half year results to 30 June 2024, the balance standing to the credit of the Share Premium Account was £30,207,000. It is proposed that the Share Premium Account (at the date of the court hearing to confirm its cancellation) be cancelled in its entirety through the Capital Reduction.

The effect of the Capital Reduction will be to release all of the amount standing to the credit of the Share Premium Account. This will increase the Company's distributable reserves to allow it to pay dividends or make returns of capital to shareholders in the future. The precise amounts are subject to change depending on movements prior to the Court hearing to approve the Capital Reduction and therefore figures are illustrative and based on the unaudited figures to 30 June 2024.

If Shareholders approve the Capital Reduction Resolution at the General Meeting, the Board intends to make an application to the Court to obtain its approval to the Share Premium Reduction as soon as possible following the General Meeting.

The Court will be concerned to ensure that the Company's creditors, whose debts remain outstanding on the date the Court Order is registered will not be prejudiced by the proposed Share Premium Reduction. The Directors intend to take such steps to satisfy the Court in this regard as they consider appropriate.

The Share Premium Reduction will not take effect until the Court Order confirming the Share Premium Reduction is filed with and registered by the Registrar of Companies. The Board intends to file the required documentation with the Registrar of Companies on the Business Day following the Court Hearing, which is anticipated to be on or around 18 November 2024, and, subject to compliance with all procedural requirements, it is expected that the Registrar of Companies will register the documents within a week of filing.

The Share Premium Reduction will not involve any distribution or repayment of capital and will not reduce the underlying net assets of the Company.

The Board reserves the right to abandon or discontinue (in whole or in part) the Capital Reduction and the application to the Court in the event that the Board considers that the terms on which the Capital Reduction would be (or would be likely to be) confirmed by the Court would not be in the best interests of the Company and/or the Shareholders as a whole.

## **SUMMARY OF THE CAPITAL REDUCTION**

The overall effect of the Capital Reduction will be to reduce the Share Premium Account to nil which sets off against the Profit and Loss Reserve an amount equal to the amount of capital cancelled thereby allowing proceeds from the Transaction to be distributed.

As stated in the circular to shareholders dated 19 July 2024, the Board intends to make a material return of capital to shareholders in due course, following completion of the Transaction. The Capital Reduction is the first step to enable the Company to be in a position to make a return of capital to shareholders. The Board is conducting a comprehensive review of the growth potential and capital requirements of the Group following completion of the Transaction, and a further announcement will be made following completion of the Transaction.

### **3. Taxation**

The following comments are intended as a general guide only and relate only to certain UK tax consequences. The comments are based on current legislation and published HM Revenue & Customs ("HMRC") practice, both of which are subject to change, possibly with retrospective effect. Save where expressly stated otherwise, these comments deal only with Shareholders who are resident and ordinarily resident for taxation purposes in the UK, who are absolute beneficial owners of Ordinary Shares and who hold them as an investment and not on trading account ("**UK Shareholders**"). They do not deal with the position of certain classes of Shareholders, such as dealers in securities, insurance companies, collective investment schemes or persons regarded as having obtained their Ordinary Shares by reason of employment.

This section is not intended to be, and should not be construed to be, legal or taxation advice to any particular Shareholder. Any Shareholder who has any doubt about his or her own taxation position, or who is subject to taxation in any jurisdiction other than (or in addition to) the UK should consult his or her professional taxation adviser immediately.



#### **4. Overseas Shareholders**

The implications of the Capital Reduction on Overseas Shareholders may be affected by the laws of their respective jurisdictions. Overseas Shareholders should inform themselves about and observe all applicable legal requirements in such jurisdictions. It is the responsibility of Overseas Shareholders to satisfy themselves as to the full observance of the laws of each relevant jurisdiction in connection with the Capital Reduction, including the obtaining of any governmental, exchange control or other consents which may be required, compliance with other necessary formalities which are required to be observed and/or the payment of any taxes due in each jurisdiction. Overseas Shareholders who are in any doubt about their position should consult their professional advisers in the relevant territory.

#### **5. General Meeting**

Your attention is drawn to the notice convening the GM of the Company, set out at the end of this document, to be held at 11.00 a.m. on 15 October 2024. At the GM the Capital Reduction Resolution will be proposed.

#### **6. Action to be taken**

Whether or not you intend to be present at the General Meeting, you are requested to submit a proxy vote online. To be effective, the proxy vote must be submitted at <https://investorcentre.linkgroup.co.uk/Login/Login> so as to have been received by the Company's Registrars, Link Group, by no later than 11.00 a.m. (London time) on 11 October 2024, or, if the General Meeting is adjourned, 48 hours (excluding any part of a day that is not a Business Day) before any adjourned meeting. Alternatively, you can request a hard copy Form of Proxy from Link Group. You should complete and return the Form of Proxy in accordance with the instructions printed thereon as soon as possible. To be valid, completed Forms of Proxy must be received by the Company's Registrars, Link Group, by no later than 11.00 a.m. (London time) on 11 October 2024, or, if the General Meeting is adjourned, 48 hours (excluding any part of a day that is not a Business Day) before any adjourned meeting. Completion of the Form of Proxy will not preclude you from attending the meeting and voting in person if you so wish.

If you hold your existing Ordinary Shares in uncertificated form (that is, in CREST) you may vote using the CREST Proxy Voting service in accordance with the procedures set out in the CREST Manual (please also refer to the accompanying notes to the Notice of the General Meeting set out at the end of this document).

#### **7. Recommendation**

**The Board considers the Capital Reduction to be in the best interests of the Company and its Shareholders as a whole.**

**Accordingly, the Board recommends that you vote in favour of the Capital Reduction Resolution, as those Directors who hold Ordinary Shares intend to do in respect of their own beneficial Shareholdings.**

Yours faithfully,

**Riccardo Pigliucci**

*Non-Executive Chairman*

## NOTICE OF GENERAL MEETING

# INTELLIGENT ULTRASOUND GROUP PLC

*(Incorporated in England and Wales with registered number 09028611)*

### Intelligent Ultrasound Group plc (“Company”)

#### NOTICE OF GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the General Meeting of Intelligent Ultrasound Group Plc (the “**Company**”) will be held at 11.00 a.m. on 15 October 2024 at Floor 6A, Hodge House, St Mary Street, Cardiff, CF10 1DY, for the purpose of considering and, if thought fit, passing resolution 1 as a special resolution (“**GM Notice**”).

#### SPECIAL RESOLUTIONS

##### **Reduction of Capital – Share Premium Account and nominal value of Ordinary Shares**

1. THAT, subject to the confirmation of the Court, the amount standing to the credit of the Company's share premium account at the date of the final hearing to approve the Capital Reduction be cancelled.

##### **By order of the Board**

**Riccardo Pigliucci**  
*(Non-Executive Chairman)*

Registered Office:  
Floor 6A, Hodge House  
114-116 St Mary Street, Cardiff Wales  
CF10 1DY

Registered in England and Wales  
No.: 09028611

Date: 27 September 2024

## Notes to the Notice of the General Meeting:

1. Members are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the General Meeting and at any adjournment of it. A member may appoint more than one proxy in relation to the General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member. If a proxy appointment is submitted without indicating how the proxy should vote on the Capital Reduction Resolution, the proxy will exercise his discretion as to whether and, if so, how he votes.
2. A proxy need not be a member of the Company. However, members are encouraged to appoint the chairman of the General Meeting as their proxy. To be effective, the proxy vote must be submitted at <https://investorcentre.linkgroup.co.uk/Login/Login> so as to have been received by the Company's Registrars, Link Group, not less than 48 hours (excluding weekends and public holidays) before the time appointed for the meeting or any adjournment of it. Link Investor Centre is a free app for smartphone and tablet provided by Link Group (the company's registrar) It allows you to securely manage and monitor your shareholdings in real time, take part in online voting, keep your details up to date, access a range of information including payment history and much more. The app is available to download on both the Apple App Store and Google Play, or by scanning the relevant QR code below.



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Google Play

Alternatively, you can request a hard copy Form of Proxy from Link Group (see note 11). Members may also appoint a proxy through the CREST electronic proxy appointment service as described in note 10 below.

3. To be valid, any proxy form or other instrument appointing a proxy must be received by post or (during normal business hours only) by hand by Link Group PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL no later than 11.00 a.m. on 11 October 2024 (or, in the event of any adjournment, no later than 48 hours before the time fixed for the holding of the adjourned meeting (excluding any part of the day that is not a Business Day)), together with, if appropriate, the power of attorney or other authority (if any) under which it is signed or a duly certified copy of that power or authority.
4. The return of a completed Form of Proxy, other such instrument or any CREST proxy instruction (as described in note 10(a) below) will not prevent a member attending the General Meeting and voting in person if he wishes to do so.
5. A "vote withheld" option is provided on the Form of Proxy to enable you to instruct your proxy not to vote on the Capital Reduction Resolution, however, it should be noted that a vote withheld in this way is not a 'vote' in Law and will not be counted in the calculation of the proportion of the votes 'for' and 'against' the Capital Reduction Resolution.
6. Unless otherwise indicated on the Form of Proxy, CREST or any other electronic voting instruction, the proxy will vote as they think fit or, at their discretion, withhold from voting.
7. To be entitled to attend and vote at the General Meeting (and for the purpose of the determination by the Company of the votes they may cast), members must be registered in the register of members of the Company by close of business on 11 October 2024 (or, in the event of any adjournment no later than 48 hours before the time fixed for the holding of the adjourned meeting (excluding any part of the day that is not a Business Day)). Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the General Meeting.
8. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).
9. If a member submits more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.
10. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for this meeting by using the procedures described in the CREST manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf. You may appoint a proxy by completing and transmitting a CREST Proxy Instruction to the Registrars (CREST Participant ID: RA10) so that it is received no later than 11.00 a.m. on 11 October 2024. Please note the following:
  - (a) in order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST proxy instruction") must be properly authenticated in accordance with Euroclear UK & International Limited's specifications and must contain the information required for such instructions, as described in the CREST manual. The message, regardless of whether it constitutes the appointment of a proxy or 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 by the latest time(s) for receipt of proxy appointments specified in this notice. 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 application 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;
  - (b) CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & International Limited does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST proxy instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has

appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred in particular to those sections of the CREST manual concerning practical limitations of the CREST system and timings; and

- (c) 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.
11. If you need help with voting online or require a paper proxy form, please contact our Registrar, Link Group by email at [shareholderenquiries@linkgroup.co.uk](mailto:shareholderenquiries@linkgroup.co.uk) or you may call on 0371 664 0391. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 09.00 – 17.30, Monday to Friday excluding public holidays in England and Wales.
  12. As at the close of business on the Business Day immediately preceding this Notice of General Meeting, the Company's issued ordinary share capital comprised 327,039,921 Ordinary Shares. Each Ordinary Share carries the right to vote at the meeting and, therefore, the total number of voting rights in the Company as at close of business on the date immediately preceding this notice is 327,039,921.
  13. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same Ordinary Shares.
  14. In order to revoke a proxy instruction you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to the Company's registrars. In the case of a member which is a company, the revocation notice must be executed in accordance with note 12 above. 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 and must be received by the Company's registrars not less than 48 hours (excluding any part of a day that is not a Business Day) before the time fixed for the holding of the General Meeting or any adjourned meeting (or in the case of a poll before the time appointed for taking the poll) at which the proxy is to attend, speak and to vote. If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to the paragraph directly below, your proxy appointment will remain valid.
  15. Terms defined in the Circular sent to Shareholders on 27 September 2024 shall have the same meaning in the notes to this Notice of General Meeting.