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AIM is a market designed primarily for emerging or smaller companies to which a higher investment risk tends to be attached than to larger or more established companies. AIM securities are not admitted to the Official List of the Financial Conduct Authority. The London Stock Exchange has not itself examined or approved the contents of this document.

If you have sold or otherwise transferred all of your Ordinary Shares, please send this document and the accompanying Form of Proxy as soon as possible to the purchaser or transferee, or to the stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee. If you have sold or otherwise transferred some (but not all) of your Ordinary Shares, please retain these documents and consult the stockbroker or other agent through whom the sale or transfer was effected.

The total consideration for the Retail Shares will be less than €8 million (or an equivalent amount in pounds sterling) in aggregate. Therefore, in accordance with section 85 of FSMA, this document is not, and is not required to be, a prospectus for the purposes of the Prospectus Regulation Rules and has not been prepared in accordance with the Prospectus Regulation Rules. Accordingly, this document has not been, and will not be, reviewed or approved by the FCA, pursuant to sections 85 and 87 of FSMA, the London Stock Exchange or any other authority or regulatory body. In addition, this document does not constitute an admission document drawn up in accordance with the AIM Rules. This document does not constitute or form part of any offer or invitation to sell or issue, or a solicitation of any offer to acquire, purchase or subscribe for, Ordinary Shares.

Application will be made to London Stock Exchange plc for the New Shares to be admitted to trading on AIM. It is expected that Admission will occur and dealings will commence in the New Shares at 8:00 a.m. on or around 8 May 2025. The New Shares will, when issued, rank *pari passu* in all respects with the Existing Ordinary Shares, including the right to receive all dividends or other distributions declared, made or paid on or after they are issued.

Gelion plc

(Registered in England and Wales with company number 09796512)

Placing of 9,773,982 new Ordinary Shares to raise £0.88 million

Subscription for 12,777,771 new Ordinary Shares to raise £1.15 million

Retail Offer for up to 2,126,554 new Ordinary Shares to raise up to £0.19 million

and

Notice of General Meeting

This document should be read in its entirety. Your attention is also drawn to the letter from the Chair recommending you to vote in favour of the Resolutions to be proposed at the General Meeting. You should read the whole of this document carefully. Capitalised words and phrases used in this document shall have the meanings given to them in the definitions section of this document.

Strand Hanson Limited (“**Strand**”), which is authorised and regulated in the United Kingdom by the FCA, is acting as Nominated Adviser exclusively for the Company in connection with the Fundraising and is not acting for any other person and will not be responsible to any other person for providing the protections afforded to customers of Strand, or for advising any other person in connection with Admission. The responsibilities of Strand, as Nominated Adviser, are owed solely to the London Stock Exchange and are not owed to the Company or the Directors or any other person. No representation or warranty, express or implied, is made by Strand or any of its directors, officers, partners, employees, agents or advisers as to the contents of this document including its accuracy, completeness or verification, or for any

other statement made or purported to be made by it or on its behalf, in connection with the Fundraising (without limiting the statutory rights of any person to whom this document is issued). Strand has not approved the contents of, or any part of, this document for any purpose and no liability whatsoever is accepted by Strand or any of its directors, officers, partners, employees, agents or advisers for the accuracy of any information or opinions contained in this document or for the omission of any material information for which it is not responsible.

Allenby Capital Limited ("**ACL**"), which is authorised and regulated in the United Kingdom by the FCA, is acting as Joint Broker exclusively for the Company in connection with the Fundraising and is not acting for any other person and will not be responsible to any other person for providing the protections afforded to customers of ACL, or for advising any other person in connection with Admission. No representation or warranty, express or implied, is made by ACL or any of its directors, officers, partners, employees, agents or advisers as to the contents of this document including its accuracy, completeness or verification, or for any other statement made or purported to be made by it or on its behalf, in connection with the Fundraising (without limiting the statutory rights of any person to whom this document is issued). ACL has not approved the contents of, or any part of, this document for any purpose and no liability whatsoever is accepted by ACL or any of its directors, officers, partners, employees, agents or advisers for the accuracy of any information or opinions contained in this document or for the omission of any material information for which it is not responsible.

Oberon Investments Limited (trading as Oberon Capital) ("**Oberon**"), which is authorised and regulated in the United Kingdom by the FCA, is acting as Joint Broker exclusively for the Company in connection with the Fundraising and is not acting for any other person and will not be responsible to any other person for providing the protections afforded to customers of Oberon, or for advising any other person in connection with Admission. No representation or warranty, express or implied, is made by Oberon or any of its directors, officers, partners, employees, agents or advisers as to the contents of this document including its accuracy, completeness or verification, or for any other statement made or purported to be made by it or on its behalf, in connection with the Fundraising (without limiting the statutory rights of any person to whom this document is issued). Oberon has not approved the contents of, or any part of, this document for any purpose and no liability whatsoever is accepted by Oberon or any of its directors, officers, partners, employees, agents or advisers for the accuracy of any information or opinions contained in this document or for the omission of any material information for which it is not responsible.

The distribution of this document and the offer of the New Shares in certain jurisdictions may be restricted by law. Accordingly, this document must not be distributed or published in any jurisdiction except under circumstances that will result in compliance with any applicable laws and regulations. Persons outside of the UK into whose possession this document comes should inform themselves about and observe any such restrictions. In particular, the Ordinary Shares will not be registered under the United States Securities Act of 1933 (as amended) or under the securities laws of any state of the United States.

The Ordinary Shares have not been, nor will they be, registered under the United States Securities Act of 1933, as amended ("**US Securities Act**"), or with any securities regulatory authority of any state or other jurisdiction of the United States or under the applicable securities laws of Australia, Canada, Japan or the Republic of South Africa. Subject to certain exceptions, the Ordinary Shares may not be offered or sold, directly or indirectly, in or into the United States, Australia, Canada, Japan or the Republic of South Africa or to or for the account or benefit of any national, resident or citizen of Australia, Canada, Japan or the Republic of South Africa or any person located in the United States. This document does not constitute an offer to issue or sell, or the solicitation of an offer to subscribe for or buy, any Ordinary Shares to any person in any jurisdiction to whom it is unlawful to make such offer or solicitation in such jurisdiction. Without limiting the generality of the foregoing, subject to certain exemptions in accordance with United States federal and applicable state securities laws, this document does not constitute an offer of Ordinary Shares to any person with a registered address, or who is resident in, the United States, or who is otherwise a "U.S. Person" as defined in Regulation S under the US Securities Act. There will be no public offer of Ordinary Shares in the United States. Outside of the United States, the Ordinary Shares are being offered in reliance on Regulation S promulgated under the US Securities Act.

THE GENERAL MEETING

Notice convening a General Meeting of the Company to be held at 10.00 a.m. (BST) on 6 May 2025 at the offices of Fieldfisher LLP, Riverbank House, 2 Swan Lane, London EC4R 3TT is set out at the end of this document. Whether or not you intend to attend the General Meeting, you are encouraged to vote by proxy at the meeting. This can be done in any of the following ways:

- electronically via the Investor Centre app or web browser at <https://uk.investorcentre.mpms.mufg.com/>;
- in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out in the notice; or
- if you are an institutional investor, you may be able to appoint a proxy electronically via the Proximity platform, a process which has been agreed by the Company and approved by the Registrar, in accordance with the procedures set out in the notice; or
- by sending a hard copy form of proxy directly to the Company's Registrars, MUFG Corporate Markets, at PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL or to the Company at Gelion plc, PO Box 575, Alexandria 2015 NSW, Australia.

All proxy appointments (however made) must be received by 1 May 2025 at 10.00 a.m. (BST).

Forward Looking Statements

Certain statements contained in this document constitute forward-looking statements. When used in this document, the words may, would, could, will, intend, plan, anticipate, believe, seek, propose, estimate, expect, and similar expressions, as they relate to the Company, are intended to identify forward-looking statements. These statements are primarily contained in Letter from the Chair. Such statements reflect the Company's current views with respect to future events and are subject to certain risks, uncertainties and assumptions. Many factors could cause the Company's actual results, performance or achievements to vary from those described in this document. Should one or more of these risks or uncertainties materialise, or should assumptions underlying forward-looking statements prove incorrect, actual results may vary materially from those described in this document as intended, planned, anticipated, believed, proposed, estimated or expected.

The forward looking statements in this document are based on current expectations and intentions and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied by these statements.

Copies of this document will be available free of charge from the Company's website at <https://gelion.com/>. However, the contents of the Company's website or any hyperlinks accessible from the Company's website do not form part of this document and Shareholders should not rely on them.

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DIRECTORS, SECRETARY AND ADVISERS

Directors:	Dr Steve Mahon John Wood Amit Gupta Prof. Thomas Maschmeyer Dr Graham Cooley Joycelyn Morton Michael Davie	<i>Non-Executive Chair</i> <i>Chief Executive Officer</i> <i>Chief Financial Officer</i> <i>Non-Executive Director</i> <i>Non-Executive Director</i> <i>Non-Executive Director</i> <i>Non-Executive Director</i>
Company Secretary:	Billy French External Services Limited Central House 20 Central Avenue St Andrews Business Park Norwich NR7 0HR	
Registered Office:	C/O Armstrong Capital Management Limited Level 4 Ldn:W 3 Noble Street London EC2V 7EE	
Website address:	https://gelion.com/	
Nominated Adviser:	Strand Hanson Limited 26 Mount Row London W1K 3SQ	
Joint Broker:	Allenby Capital Limited 5 St. Helen's Place London EC3A 6AB	
Joint Broker:	Oberon Investments Limited (trading as " Oberon Capital ") 1st Floor 12 Hornsby Square Southfields Business Park Basildon Essex SS15 6SD	
Legal adviser to the Company:	Fieldfisher LLP Riverbank House 2 Swan Lane London EC4R 3TT	



Gelion plc
Level 4 Ldn:W,
3 Noble Street,
London EC2V 7EE
(Company Number: 09796512)

**Legal adviser to the
Joint Brokers:**

K&L Gates LLP
One New Change
London
EC4M 9AF

Registrars:

MUFG Corporate Markets
Central Square
29 Wellington Street
Leeds
LS1 4DL

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

	<i>2025</i>
Announcement of the Fundraising	7.05 a.m. on 17 April
Announcement of the results of the Placing and Subscription	11.45 a.m. on 17 April
Announcement of the results of the Retail Offer	23 April
Publication of this document	17 April
Latest time and date for receipt of online Proxy Votes or the completed Forms of Proxy	10.00 a.m. on 1 May
General Meeting	10.00 a.m. on 6 May
Announcement of the result of the General Meeting	6 May
Admission of the New Shares to trading on AIM and commencement of dealings	8.00 a.m. on 8 May
CREST accounts to be credited for the New Shares to be held in uncertificated form	8 May
Dispatch of definitive share certificates for New Shares to be held in certificated form	within 10 working days of applicable Admission

Notes:

Unless otherwise indicated, all times stated are London times.

Each of the above times/dates is subject to change at the absolute discretion of the Company, Strand, ACL and Oberon.

FUNDRAISING STATISTICS

Issue Price	9 pence
Number of Ordinary Shares in issue at the date of this document	148,470,690
Number of Placing Shares	9,773,982
Number of Subscription Shares	12,777,771
Number of Retail Shares	2,126,554
Number of New Shares (up to) ⁽ⁱ⁾	24,678,307
Number of Ordinary Shares in issue immediately following Admission ⁽ⁱ⁾⁽ⁱⁱ⁾	173,148,997
Percentage of the Enlarged Share Capital represented by the New Shares ⁽ⁱ⁾	14.3 per cent.
Gross proceeds of the Placing	£0.88 million
Gross proceeds of the Subscription	£1.15 million
Gross proceeds of the Retail Offer ⁽ⁱⁱ⁾	£0.19 million
Estimated cash proceeds of the Fundraising receivable by the Company (net of expenses) ⁽ⁱⁱ⁾	£2.08 million

Notes:

- (i) Assumes that all of the Placing Shares are issued and that (save for the New Shares) no other Ordinary Shares are issued following the date of this document prior to Admission.
- (ii) Assuming full take up of the Retail Offer and Fundraising costs of approximately £0.15 million.

DEFINITIONS

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

“ACL”	Allenby Capital Limited (registered in England and Wales with registered number 06706681) whose registered office is at 5 St. Helen’s Place, London EC3A 6AB, joint broker to the Company
“Admission”	the admission of the New Shares to trading on AIM becoming effective in accordance with Rule 6 of the AIM Rules
“AIM”	the market of that name operated by London Stock Exchange
“AIM Rules”	the AIM Rules for Companies published by London Stock Exchange plc from time to time
“Board” or “Directors”	the board of directors of the Company, whose names are set out on page 5 of this document
“Bookbuild” or “Bookbuild Platform”	the online platform through which the Retail Offer is being conducted
“certificated” or “in certificated form”	refers to an Ordinary Share which is not in uncertificated form (that is, not in CREST)
“Company” or “Gelion”	Gelion plc (incorporated and registered in England and Wales with registered number 09796512) whose registered office is C/O Armstrong, Level 4 Ldn:W, 3 Noble Street, London EC2V 7EE
“CREST”	the computerised settlement system operated by Euroclear which facilitates the transferring of title to shares in uncertificated form
“Enlarged Share Capital”	the 173,148,997 Ordinary Shares in issue on Admission, including the New Shares
“Euroclear”	Euroclear UK & International Limited
“Existing Ordinary Shares”	the 148,470,690 issued Ordinary Shares of the Company as at the date of this document
“FCA”	Financial Conduct Authority
“Form of Proxy”	the form of proxy for use at the General Meeting and enclosed with this document
“FSMA”	the Financial Services and Markets Act 2000, as amended
“Fundraising”	together, the Placing, the Subscription and the Retail Offer
“General Meeting”	the general meeting of the Company to be held at 10.00 a.m. on 6 May 2025 at the offices of Fieldfisher LLP, Riverbank House, 2 Swan Lane, London EC4R 3TT notice of which is set out at the end of this document

“Group”	the Company and its subsidiary undertakings (as defined in the Companies Act) as at the date of this document
“Issue Price”	9 pence per New Share
“Joint Brokers”	together, ACL and Oberon and “Joint Broker” shall mean any one of them
“London Stock Exchange”	London Stock Exchange plc
“Longstop Date”	8.00 a.m. on 22 May 2025
“MAR”	the Market Abuse Regulation (EU/596/2014) as it forms part of the domestic law of England and Wales by virtue of the European Union (Withdrawal) Act 2018 (as amended from time to time)
“New Shares”	together, the Placing Shares, Subscription Shares and Retail Shares
“Notice of General Meeting”	the notice convening the General Meeting set out at the end of this document
“Oberon”	Oberon Investments Limited (registered in England and Wales with registered number 02198303) whose registered office is at 1st Floor, 12 Hornsby Square, Southfields Business Park, Basildon, Essex SS15 6DS, trading as Oberon Capital, joint broker to the Company
“Official List”	the official list of the FCA
“Ordinary Shares”	the ordinary shares of £0.001 each in the capital of the Company
“PDMR”	person discharging managerial responsibility for the purposes of MAR
“Placing”	the conditional placing of the Placing Shares at the Issue Price pursuant to the Placing Agreement
“Placing Agreement”	the conditional agreement dated 17 April 2025 between the Company, ACL and Oberon relating to the Placing
“Placing Shares”	9,773,982 new Ordinary Shares to be issued in connection with the Placing
“Registrars”	MUFG Corporate Markets of Central Square, 29 Wellington Street, Leeds LS1 4DL
“Regulatory Information Service”	has the meaning given to it in the AIM Rules
“Resolutions”	the resolutions to be proposed at the General Meeting as set out in the Notice of General Meeting
“Retail Investors” or “Retail Shareholders”	existing Shareholders who are resident in the United Kingdom and are a customer of an intermediary who agrees to conditionally subscribe for Retail Shares in the Retail Offer

“Retail Offer”	the conditional offer of Retail Shares at the Issue Price to Retail Investors through intermediaries via the Bookbuild Platform pursuant to the Retail Offer Intermediaries Agreements
“Retail Offer Intermediaries Agreements”	the Retail Offer terms and conditions and the final terms which together set out the terms and conditions upon which each intermediary agrees to make the Retail Offer available to Retail Investors
“Retail Shares”	the up to 2,126,554 Ordinary Shares to be issued pursuant to the Retail Offer
“Shareholders”	registered holders of Ordinary Shares
“Strand”	Strand Handson Limited (registered in England and Wales with registered number 02780169) whose registered office is at 26 Mount Row, London W1K 3SQ, the Company’s nominated adviser
“Subscribers”	those persons who have agreed to subscribe for the Subscription Shares at the Issue Price pursuant to the Subscription Agreements
“Subscription”	the conditional subscriptions by the Subscribers for the Subscription Shares at the Issue Price made on the terms and subject to the conditions set out in the Subscription Agreements
“Subscription Agreements”	the conditional agreements each dated on or about 17 April 2025 entered into between the Company and each of the Subscribers, relating to the Subscription
“Subscription Shares”	the 12,777,771 Ordinary Shares to be issued pursuant to the Subscription
“uncertificated” or “in uncertificated form”	recorded on a register of securities maintained by Euroclear in accordance with the CREST Regulations as being 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, its territories, or possessions, and any state of the United States of America, the District of Columbia and all areas subject to its jurisdiction, or any political subdivision thereof

LETTER FROM THE CHAIR

Gelion plc

(Registered in England and Wales with company number 09796512)

Directors:

Dr. Steve Mahon (*Non-Executive Chair*)
John Wood (*Chief Executive Officer*)
Amit Gupta (*Chief Financial Officer*)
Prof. Thomas Maschmeyer (*Non-Executive Director*)
Graham Cooley (*Non-Executive Director*)
Joycelyn Morton (*Non-Executive Director*)
Michael Davie (*Non-Executive Director*)

Registered office:

C/o Armstrong Capital Management Limited
Level 4, Ldn:W
3 Noble Street
London
EC2V 7EE

17 April 2025

To holders of Ordinary Shares in the Company and, for information only, to holders of share options

Dear Shareholder,

Placing of 9,773,982 new Ordinary Shares to raise £0.88 million
Subscription for 12,777,771 new Ordinary Shares to raise £1.15 million
Retail Offer for up to 2,126,554 new Ordinary Shares to raise £0.19 million
and
Notice of General Meeting

Introduction

It was announced today that the Company had conditionally raised approximately £2.0 million (before expenses) through the Placing and Subscription at a price of 9 pence per share.

The Board recognises and is grateful for the continued support received from Shareholders and is pleased to offer Retail Shareholders the opportunity to participate in the Fundraising through the Retail Offer. The Retail Offer is being conducted via the BookBuild Platform. The Retail Offer will raise a maximum of £191,389.86 (assuming full take up of the Retail Offer) through the issue of up to 2,126,554 new Ordinary Shares at the Issue Price.

The New Shares represent approximately 16.6 per cent. of the Existing Ordinary Shares, and approximately 14.3 per cent. of the Enlarged Share Capital (assuming in each case that the Retail Offer is subscribed for in full). The Issue Price represents a 12.2 per cent. discount to the closing mid-market price of 10.25 pence per Ordinary Share on 16 April 2025, being the latest practicable business day prior to the announcement of the Fundraising.

The Company will require further share authorities to allot the New Shares. Accordingly, the Placing, Subscription and the Retail Offer are each conditional, *inter alia*, upon Shareholders approving the Resolutions at the General Meeting, notice of which is set out at the end of this document. Subject to the passing of the Resolutions, Admission is expected to occur at 8.00 a.m. on or around 8 May 2025 (or such later time and/or date as Strand, the Joint Brokers and the Company may agree, not being later than the Longstop Date). The New Shares will, on Admission, rank *pari passu* in all respects with the Existing Ordinary

Shares and will rank in full for all dividends and other distributions declared, made or paid on the new Ordinary Shares after Admission.

The Fundraising consists of the Placing, the Subscription and the Retail Offer and will raise approximately £2.2 million in aggregate, assuming full take up of the Retail Offer. The Retail Offer is being made for up to £191,389.86.

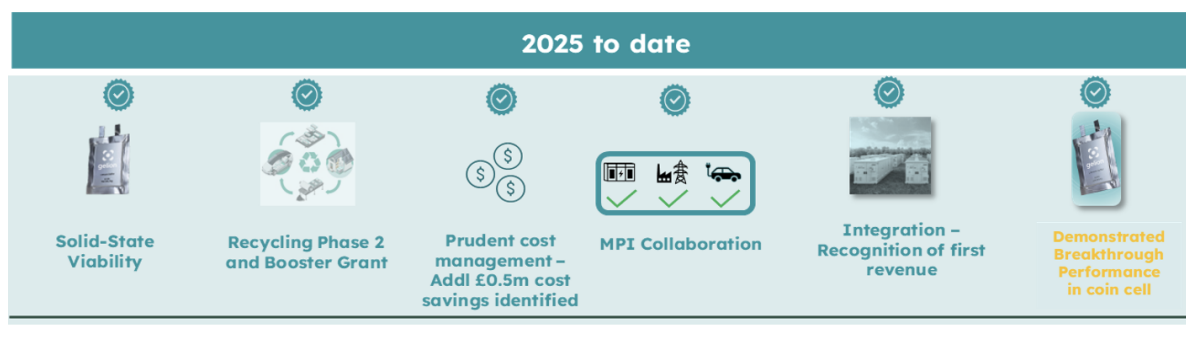
The Fundraising is conditional upon, *inter alia*, Shareholders approving the Resolutions at the General Meeting, compliance by the Company in all material respects with its obligations under the Placing Agreement and the occurrence of Admission.

The purpose of this document is to: (i) provide further details on the Fundraising and to explain the background to and reasons for it; (ii) explain why the Directors consider the Fundraising to be in the best interests of the Company and Shareholders as a whole and why the Directors unanimously recommend that Shareholders vote in favour of the Resolutions; and (iii) to convene the General Meeting to obtain Shareholder approval for the Resolutions.

A notice convening the General Meeting to approve the Resolutions is set out at the end of this document.

Background to and reasons for the Fundraising

Over the past 12 months, the Company has advanced its technology platform and refined its business model, with the aim of enhancing its industry relevance and positioning Gelion as a strategic partner for potential supply chain collaborations. In particular, the Company has made significant advancements since December 2024, the time of the last equity fundraise, including:



- demonstrating that its proprietary Gen 3 Sulfur Cathode material is viable to be paired with solid state electrolyte material toward full solid-state applications, meaning the Company has a technology with the potential to complement and establish a significant market presence alongside traditional Li-ion cathode chemistries¹;
- being awarded three patents in the US in relation to the Group's core Lithium-Sulfur technology, alongside the acceptance of one of its recycling patent applications by the US Patent and Trademark Office (USPTO), further strengthening and protecting the Group's intellectual property portfolio²;
- an additional 7.6 per cent. (£0.5 million) of cost savings building on the c. £1.1 million in savings realised over the last 18 months, bringing the total estimated decrease in costs to 21 per cent. from the FY23 costs and securing a further £100,000 grant for Phase 2, plus a £75,000 booster grant for the Recycling business;

¹ See the Company's RNS announcement dated 12 February 2025.

² See the Company's RNS announcement dated 26 February 2025.

- entering into a strategic partnership with the prestigious Max Planck Institute (MPI), allowing Gelion to leverage the institute's breakthrough in next-generation Sulfur batteries, accelerating Gelion's pathway to commercialisation³. As part of these arrangements, the Company has also appointed renowned chemical scientist, Professor Dr. Dr. h.c. Markus Antonietti, as Technology Adviser;
- successfully integrating MPI's technology into sodium-sulfur coin cells, the industry standard platform for battery testing with exceptional results. These include high power (fast charge – 6-minute charge and 6-minute discharge cycles) and evidence to support MPI testing which achieved over 1,000 charge/discharge cycles) with industry-standard capacity retention under one-hour charge and one-hour discharge cycles. These outcomes suggest that the combined Gelion and MPI technology has the potential to overcome the key challenges that have historically hindered the commercialisation of sulfur-based batteries;
- agreed the terms of a Materials Testing Agreement (MTA) with a tier-one battery manufacturer and expects to announce the execution shortly. This agreement underscores the recognition of Gelion's innovative technology by a leading industry player and represents a crucial step towards large-scale adoption of our sulfur battery solutions; and
- completing factory acceptance testing for the 4MWh battery energy storage systems provided to Group Energy Pty Ltd (part of the larger Borg Group), allowing for recognition of c. £780,000 of revenue by April / early May 2025, representing 80 per cent. of the order value, with the balance to be recognised on successful commissioning, expected to occur in June 2025⁴.

This latter development, in conjunction with the stringent cost-cutting measures as set out in the announcement of the Company's interim results to 31 December 2024 on 19 March 2025, mean that the Directors expect to report revenue of £2.77 million for the financial year ending 30 June 2025 (a 34.7 per cent. increase since FY23 and 39.1 per cent. since FY24) and total adjusted operating expenditure⁵ of £6.36 million (a decrease of 20.4 per cent. since FY23 and 6.6 per cent. since FY24). This is expected to result in a narrowing of the Adjusted EBITDA⁵ loss for the financial year ending 30 June 2025 to £4.28 million, an improvement of 27.8 per cent. on FY23 and 11.2 per cent. on FY24.

All of these achievements sit alongside Gelion's existing base of scientific excellence, which has provided the Company with a solid platform from which to attack the Lithium-Sulfur and Sodium-Sulfur battery space. Indeed, the Company currently benefits from over 220 global IP protections across the battery technology supply chain, facilities in Australia (National Innovation Centre) and the UK (GSK Carbon Neutral Labs), and a highly experienced and dedicated team.

The Directors therefore believe that the Company is well-positioned to become a solutions provider of significant influence in the Sulfur battery materials space. The Directors believe that Sulfur is the only geographically agnostic battery cathode material combining relatively low cost with natural abundance. Gelion's current technology supports multiple anode chemistries, including lithium-metal, silicon, and solid-state, while the collaboration with MPI further enables compatibility with sodium anodes. Sodium, like sulfur, is also a geographically agnostic, low-cost, and abundant material. Together, these features position the Gelion platform strongly for future scalability. As global demand for energy storage continues to grow, the board considers that this chemistry has the potential to become the battery technology of choice.

³ See the Company's RNS announcement dated 27 March 2025

⁴ See the Company's RNS announcement dated 17 April 2025.

⁵ Adjusted EBITDA/Adjusted Operating Expenses: Exclude non-recurring items such as capital raising costs, restructuring costs and acquisition-related costs.

Figure 1: Sulfur is considered by the Directors to be the only geographically agnostic battery cathode material

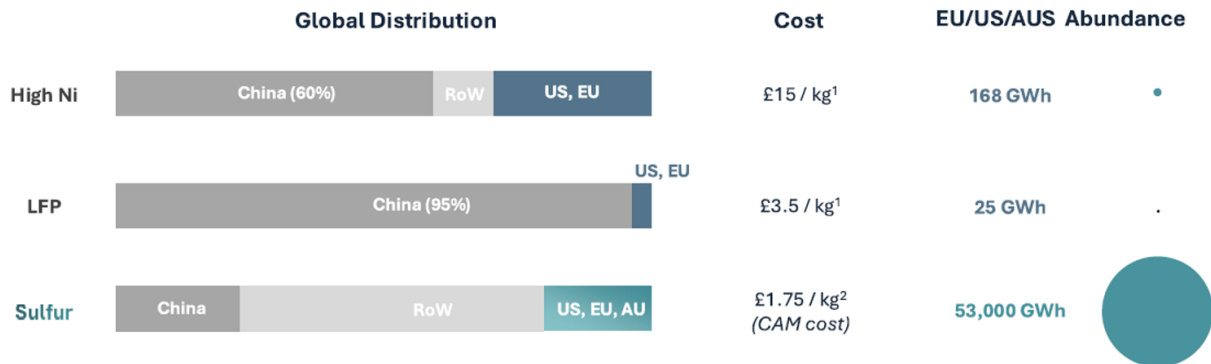


Figure 1 Notes:

1 – Intercalation Station Battery Component Report, February 2025.

2 – Projected cost at GWh p.a. scale production, Faraday Institution, Faraday Insights – Issue 8, July 2020.

Gelion’s technology allows it to position itself at the heart of this growing industry sub-sector. Alongside Sulfur cathodes’ natural qualities of being lightweight, low-cost, abundant and environmentally friendly, Gelion’s breakthroughs also allow them to have high power (fast charge) and have long-lasting applications (high cycle-life).

Figure 2: Comparison of power and cycle-life attributes for different battery types

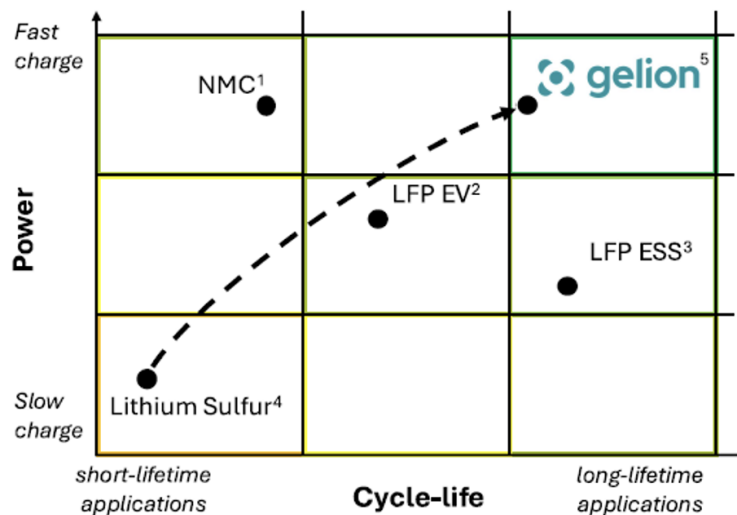


Figure 2 Notes:

1 – Nature Energy 2018, 267; Journal of Materials Chemistry A 2015, 6709.

2 – Batterydesign.net.

3 – Ampace Technology.

4 – Chemical Engineering Journal volume 484, March 2024, 149610.

5 – See the Company’s RNS announcement dated 12 February 2025.

Gelion expects to leverage these advantages by pursuing a capital light commercial model, thereby maximising adoption and net margin. Gelion is not a battery manufacturer; instead, the Company intends to sell materials directly to cell makers, licence its technology to cell manufacturers and toll manufacturing,

whilst maintaining the Gelion Integration Solutions business unit to continue to generate revenues and margin (as evidenced above).

These technological and commercial advancements, as well as the business model, have led to a noticeable strengthening of relationships with customers and supply chain partners across Australia, Asia, Europe, the UK and the US.

Figure 3:

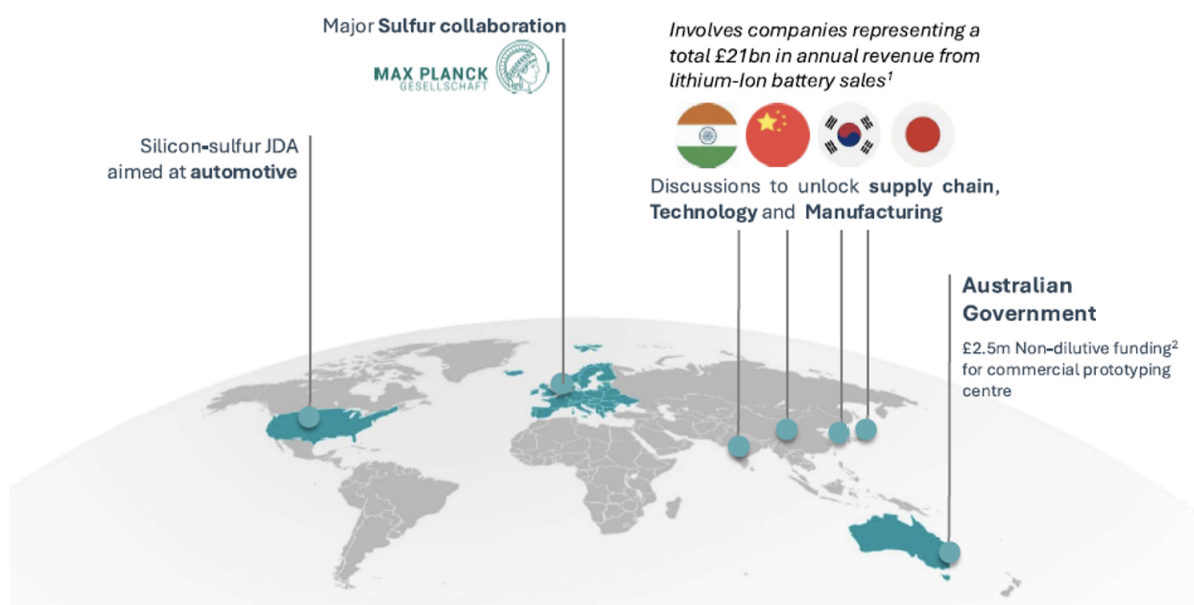


Figure 3 Notes:

1 – Financial statistics were obtained from company income statements. Due to NDAs, specific references cannot be provided.

2 – Grant is subject to Gelion securing the co-funding and meeting milestones set out in the agreement.

The Company is encouraged by its ongoing discussions with major industry participants and is seeking to leverage these to secure strategic investment in the medium term. The Board is confident that the net proceeds of the Fundraising will provide sufficient working capital to allow the Company to progress and conclude these negotiations satisfactorily within the next six months. However, there can of course be no certainty that such a transaction will materialise, or that it will be offered on terms that are acceptable to the Company.

The Company has agreed terms for a R&D credit facility of approximately £0.7 million, reflecting Gelion's R&D spend between July 2024 and February 2025; however it has not executed this agreement as at the date of this document.

The Board continues to seek additional, alternative funding sources, including proposed strategic investments through equity or debt, including seeking independent investment in incubated business units. Notwithstanding, the Company had cash resources of approximately £1.88 million as at 31 March 2025, which will increase to approximately £3.8 upon receipt of the net proceeds of the Placing and Subscription. It is expected that this latter sum will be sufficient until approximately January 2026.

Use of proceeds

The expected application of net funds received by the Company pursuant to the Fundraising is summarised as follows:

- Scale-up of materials under the Company's strategic partnership with the Max Planck Institute
- Business development workstreams
- Establishing corporate collaboration
- Expansion of the Company's Integration Solutions business
- General working capital purposes

The terms of the Fundraising

The Placing

The Company has conditionally raised approximately £0.88 million (before expenses) by way of a placing of 9,773,982 new Ordinary Shares at a price of 9 pence per share, pursuant to the Placing Agreement. The Placing Shares have been conditionally placed with institutional investors and certain existing shareholders of the Company. The Placing is not being underwritten. Application will be made to the London Stock Exchange for the Placing Shares to be admitted to trading on AIM.

The Issue Price was determined having regard to market conditions at the time the Placing Agreement was entered into. The closing mid-market price on AIM on the trading day prior to the announcement of the Placing was 10.25 pence and the Issue Price therefore represents a 12.2 per cent. discount. The Directors believe that the Issue Price is fair and reasonable insofar as Shareholders are concerned.

The Company will require further share authorities to allot the Placing Shares. Accordingly, the Placing is conditional, *inter alia*, upon the passing of the Resolutions by Shareholders at the General Meeting. The Resolutions are contained in the Notice of General Meeting at the end of this document.

The Placing is conditional, *inter alia*, on the following:

- the Resolutions being passed at the General Meeting;
- the Placing Agreement not having been terminated prior to Admission and becoming unconditional in all respects; and
- Admission having become effective.

The Placing Agreement contains customary indemnities and warranties from the Company in favour of the Joint Brokers together with provisions which enable the Joint Brokers to terminate the Placing Agreement in certain circumstances, including circumstances where any of the warranties are found to be untrue or inaccurate in any material respect.

Admission is expected to occur at 8.00 a.m. on or around 8 May 2025 (or such later time and/or date as the Joint Brokers and the Company may agree, not being later than the Longstop Date).

The Placing Shares will be allotted and credited as fully paid and will rank *pari passu* in all respects with the Existing Ordinary Shares, including the right to receive all dividends and other distributions declared, made or paid on or after the date on which they are issued.

The Subscription

Under the Subscription, the Company has conditionally raised approximately £1.15 million (before expenses) by way of the subscription of 12,777,771 new Ordinary Shares at the Issue Price.

Each of the following Directors, namely Dr Steve Mahon, Graham Cooley, John Wood, Michael Davie and Prof. Thomas Maschmeyer have undertaken to participate in the Subscription and subscribe for, in aggregate, 12,777,771 Subscription Shares. Further details of the Directors' participation are set out below.

Retail Offer

The Company values its Retail Shareholder base and believes that it is appropriate to provide eligible Retail Investors in the United Kingdom with the opportunity to participate in the Retail Offer. The Company is therefore making the Retail Offer available through the financial intermediaries which will be listed, subject to certain access restrictions, on the following website: <https://www.bookbuild.live/deals/D70JPQ/authorised-intermediaries>. ACL will be acting as retail offer coordinator in relation to this Retail Offer (the "**Retail Offer Coordinator**").

Existing Retail Shareholders can contact their broker or wealth manager ("**intermediary**") to participate in the Retail Offer. In order to participate in the Retail Offer, each intermediary must be on-boarded onto the Bookbuild Platform, been approved by the Retail Offer Coordinator as an intermediary in respect of the Retail Offer, and agree to the final terms and terms and conditions of the Retail Offer, which regulate the conduct of the Retail Offer on market standard terms and provide for the payment of commission to any intermediary that elects to receive a commission and/or fee (to the extent permitted by the FCA Handbook Rules) from the Retail Offer Coordinator (on behalf of the Company).

Any expenses incurred by any intermediary are for its own account. Investors should confirm separately with any intermediary whether there are any commissions, fees or expenses that will be applied by such intermediary in connection with any application made through that intermediary pursuant to the Retail Offer.

The Retail Offer opened to eligible investors in the United Kingdom at 7.10 a.m. on 17 April 2025. The Retail Offer is expected to close at 5.00 p.m. on 22 April 2025. Investors should note that financial intermediaries may have earlier closing times. The Retail Offer may close early if it is oversubscribed.

The Retail Offer will, at all times, only be made to, directed at and may only be acted upon by those persons who are, Shareholders. To be eligible to participate in the Retail Offer, applicants must meet the following criteria before they can submit an order for Retail Shares: (i) be a customer of one of the participating intermediaries listed on the above website; (ii) be resident in the United Kingdom and (iii) be a Shareholder (which may include individuals aged 18 years or over, companies and other bodies corporate, partnerships, trusts, associations and other unincorporated organisations and includes persons who hold their Ordinary Shares directly or indirectly through a participating intermediary). For the avoidance of doubt, persons who only hold CFDs, Spreadbets and/or similar derivative instruments in relation to Ordinary Shares are not eligible to participate in the Retail Offer.

It is vital to note that once an application for Retail Shares has been made and accepted via an intermediary, it cannot be withdrawn.

The Retail Offer is an offer to subscribe for transferable securities, the terms of which ensure that the Company is exempt from the requirement to issue a prospectus under Regulation (EU) 2017/1129 as it forms part of UK law by virtue of the European Union (Withdrawal) Act 2018 (as amended from time to time). The aggregate total consideration for the Retail Offer does not exceed £191,389.86 (or the equivalent in Euros) and therefore the exemption from the requirement to publish a prospectus, set out in section 86(1) FSMA, will apply.

As set out above, a separate announcement has been made by the Company regarding the Retail Offer and its terms.

The Company reserves the right to scale back any order under the Retail Offer at its discretion. The Company reserves the right to reject any application for subscription under the Retail Offer without giving any reason for such rejection.

Conditional on the Placing and Subscription being completed and Admission becoming effective, up to 2,126,554 Retail Offer Shares will be issued pursuant to the Retail Offer at the Issue Price to raise proceeds of up to £191,389.86 (before expenses). The Retail Shares, when issued and fully paid, will rank *pari passu* in all respects with the Existing Ordinary Shares.

Participation of the Directors in the Fundraising

As outlined above, certain of the Directors have agreed to subscribe for New Shares pursuant to the Subscription. The number of New Shares subscribed for by each Director and their resulting shareholdings upon Admission are set out below:

<i>Name</i>	<i>Number of Existing Ordinary Shares</i>	<i>Number of New Shares subscribed for</i>	<i>Total number of Ordinary Shares held on Admission</i>	<i>Percentage of Enlarged Share Capital on Admission*</i>
Dr Steve Mahon	1,992,782	1,111,111	3,103,893	1.79%
Dr Graham Cooley	666,666	1,666,666	2,333,332	1.35%
John Wood	506,333	277,777	784,110	0.45%
Michael Davie	1,199,252	277,777	1,477,029	0.85%
Prof. Thomas Maschmeyer	17,651,781	222,222	17,874,003	10.32%

*Assuming the Retail Offer is subscribed in full

Related party transaction

The issue of New Shares to the above Directors constitutes a related party transaction pursuant to Rule 13 of the AIM Rules by virtue of their status as Directors of the Company. The independent directors of the Company, Amit Gupta and Joycelyn Morton, having consulted with the Company's Nominated Adviser, Strand, consider the terms of the Directors' participation in the Fundraising to be fair and reasonable insofar as the Shareholders are concerned.

General Meeting

You will find at the end of this document a notice convening the General Meeting to be held at 10.00 a.m. (BST) on 6 May 2025 at the offices of Fieldfisher LLP, Riverbank House, 2 Swan Lane, London EC4R 3TT to consider and, if thought appropriate, pass resolutions to permit the directors of the Company to allot Ordinary Shares up to an aggregate nominal amount of £24,690 for cash on a non-pre-emptive basis in connection with the Fundraising.

Resolution 1 will be proposed as an ordinary resolution. For an ordinary resolution to be passed, a simple majority of the votes cast must be in favour of the resolution. The authority conferred by Resolution 1 will expire at the conclusion of the next annual general meeting of the Company.

Resolution 2 will be proposed as a special resolution. For a special resolution to be passed, at least three quarters of the votes cast must be in favour of the resolution. The authority conferred by Resolution 2 will expire at the conclusion of the next annual general meeting of the Company.

Action to be taken in respect of the General Meeting

You will not be able to vote during the meeting electronically. If you cannot attend the meeting in person, please return a form of proxy in accordance with the instructions set out herein to ensure your vote is counted.

A Form of Proxy for use in connection with the General Meeting is enclosed with this document. Completion of a Form of Proxy will not preclude Shareholders from attending the General Meeting and voting in person if they so choose. Proxies may be appointed by either completing and returning the enclosed Form of Proxy, or:

- electronically via the Investor Centre app or web browser at <https://uk.investorcentre.mpms.mufig.com/>; in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out in the notice; or
- if you are an institutional investor, you may be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar, in accordance with the procedures set out in the notice; or
- sending a hard copy form of proxy directly to the Company's Registrars, MUFG Corporate Markets, at PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL or to the Company at Gelion plc, PO Box 575, Alexandria 2015 NSW, Australia.

The attention of shareholders is drawn to the voting intentions of the Directors set out below.

Recommendation

The Directors believe that the Fundraising will promote the success of the Company for the benefit of its Shareholders as a whole. Accordingly, they unanimously recommend you to vote in favour of all the Resolutions to be proposed at the General Meeting, as they intend to do in respect of their own beneficial holdings, amounting to (in aggregate) 22,657,196 Ordinary Shares, representing 15.3 per cent. of the share capital of the Company at the date of this document.

In giving such recommendation, the Directors have considered the Company's current financial position and cash liquidity, as further detailed in the "Background to and reasons for the Fundraising" section above.

In particular, and as set out in the Company's interim report to 31 December 2024, announced on 19 March 2025, the Company has stated a requirement to raise additional funds by June 2025. Accordingly, in the event that the Fundraising does not complete, the Company would need to seek urgent alternative sources of funding. There can be no guarantee that the Company would be able to procure alternative sources of potential funding, which may or may not be on similar commercial terms to the Fundraising, and may not be obtainable on a timely basis, or at all. Should the Fundraising not complete and alternative sources of capital not being obtained, the Directors expect to engage appropriate advisers to assess its financial position with regard to its solvency status. At present, the Directors consider that the Fundraising represents the only viable opportunity to raise the capital required, given the state of the global financial markets and the Company's inability to secure asset-backed lending.

Shareholders are reminded that the Fundraising is conditional, amongst other things, on the passing of the Resolutions to be proposed at the General Meeting. Should the Resolutions not be passed, the Fundraising will not proceed.

Yours sincerely

Steve Mahon

Non-Executive Chair

Gelion plc

(Registered in England and Wales with company number 09796512)

NOTICE OF GENERAL MEETING

NOTICE IS HEREBY GIVEN that a General Meeting of Gelion plc (the “**Company**”) will be held on 6 May 2025 at 10.00 a.m. at the offices of Fieldfisher LLP, Riverbank House, 2 Swan Lane, London EC4R 3TT. The business of the meeting will be to consider and, if thought appropriate, to pass the following ordinary and special resolutions:

ORDINARY RESOLUTION

1. **THAT** in addition to all previous authorisations for the allotment of shares by the directors of the Company (the “**Directors**”), the Directors are generally and unconditionally authorised for the purposes of section 551 of the Companies Act 2006 (the “**Act**”), to exercise all the powers of the Company to allot shares in the Company up to an aggregate nominal amount of £24,690 in connection with:
 - (a) a placing of the Company’s ordinary shares of £0.001 each (“**Ordinary Shares**”) by Allenby Capital Limited and Oberon Investment Limited, as agents of the Company, to certain institutional and other investors at a price (the “**Issue Price**”) of 9 pence per Ordinary Share (the “**Placing**”);
 - (b) direct subscriptions with the Company for Ordinary Shares at the Issue Price (the “**Subscription**”); and
 - (c) a retail offer made to certain eligible shareholders of the Company to subscribe for Ordinary Shares at the Issue Price (together with the Placing and the Subscription, the “**Fundraising**”),

provided that this authorisation shall, unless previously revoked by resolution of the Company, expire on the conclusion of the next annual general meeting of the Company (the “**AGM**”), save that under this authority the Company may, at any time before such expiry, make an offer or agreement which would or might require Ordinary Shares to be allotted after such expiry and the Directors may allot Ordinary Shares in pursuance of any such offer or agreement as if this authorisation had not expired or been varied or revoked.

SPECIAL RESOLUTION

2. **THAT**, subject to the passing of Resolution 1, the Directors are empowered pursuant to section 571 of the Act (in addition to and without prejudice to any subsisting like power) to allot equity securities (within the meaning of section 560 of the Act) for cash pursuant to the authorisation conferred by Resolution 1 as if section 561 of the Act did not apply to the allotment, provided that this power shall be limited to the allotment of equity securities pursuant to the Fundraising and that subject to the continuance of the authority conferred by Resolution 1, this authority shall expire at the conclusion of the AGM but so that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such offer or agreement as if such power had not expired.

By order of the Board

Billy French
Company Secretary

Registered Office:
C/O Armstrong Capital Management Limited
Level 4 Ldn:W
3 Noble Street
London
United Kingdom
EC2V 7EE

Notes to the Notice of General Meeting:

Entitlement to attend and vote

1. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 (as amended), the Company specifies that only shareholders entered on the register of members of the Company close of business on 1 May 2025 (or in the event that this meeting is adjourned, on the register of members close of business two days preceding the date fixed for the adjourned meeting) shall be entitled to attend and vote at the meeting in respect of the number of ordinary shares of the Company registered in their name at that time. Changes to the register after the relevant time shall be disregarded in determining the rights of any person to attend and vote at the meeting.

Appointment of proxies

2. A Shareholder is entitled to appoint one or more proxies to exercise all or any of his or her rights to attend and to speak and vote at the meeting. A proxy need not be a Shareholder of the Company. A Shareholder may appoint more than one proxy in relation to the meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that Shareholder. Completion and return of the Form of Proxy will not preclude ordinary shareholders from attending and voting in person at the meeting. Unless otherwise indicated on the Form of Proxy, CREST, Proximity or any other electronic voting instruction, the proxy will vote as they think fit or, at their discretion, withhold from voting.

Appointment of proxy using the accompanying Form of Proxy

3. A Form of Proxy is enclosed. To appoint more than one proxy, please photocopy the form. Please state each proxy's name and the number of shares in relation to which each proxy is appointed (which, in aggregate, should not exceed the number of shares held by you) in the boxes indicated on the form. Please also indicate if the Form of Proxy is one of multiple forms being returned. All Forms of Proxy must be signed and should be returned together in the same envelope. In the case of joint shareholders, the signature of any one of them will suffice, but the names of all joint holders should be stated.
4. To be valid, a duly completed Form of Proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, must be delivered by hand or sent by post to the offices of the Company's registrars, MUFG Corporate Markets, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL or to the Company at Gelion plc, PO Box 575, Alexandria 2015 NSW, Australia, so as to be received not less than 48 hours before the time fixed for the holding of the meeting or any adjournment of the meeting (as the case may be).

Appointment of online proxy

5. Shareholders can vote electronically via the Investor Centre, a free app for smartphone and tablet provided by MUFG Corporate Markets (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. Alternatively, you may access the Investor Centre via a web browser at: <https://uk.investorcentre.mpms.mufg.com/>;



For an electronic proxy appointment to be valid, your appointment must be received by MUFG Corporate Markets no later than 10.00 a.m. on 1 May 2025.

Appointment of proxy through CREST

6. CREST members who wish to appoint a proxy or proxies for the meeting, including any adjournments of the meeting, through the CREST electronic proxy appointment service may do so 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.
7. In order for a proxy appointment made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or 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 MUFG Corporate Markets (IDRA 10) no later than 48 hours before the time fixed for the holding of the meeting or any adjournment of the meeting (as the case may be). 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.

8. 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 or 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.
9. The Company may treat a CREST Proxy Instruction as invalid in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

Appointment of proxies through Proximity

10. If you are an institutional investor, you may be able to appoint a proxy electronically via the Proximity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proximity, please go to www.proximity.io. Your proxy must be lodged by 10.00 a.m. on 1 May 2025 in order to be considered valid or, if the meeting is adjourned, by the time which is 48 hours before the time of the adjourned meeting. Before you can appoint a proxy via this process you will need to have agreed to Proximity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy. An electronic proxy appointment via the Proximity platform may be revoked completely by sending an authenticated message via the platform instructing the removal of your proxy vote. Unless otherwise indicated on the Form of Proxy, CREST, Proximity or any other electronic voting instruction, the proxy will vote as they think fit or, at their discretion or withhold from voting.

Changing proxy instructions

11. To change your proxy instructions, simply submit a new proxy appointment using one of the methods set out above. Note that the cut-off time for receipt of proxy appointments also apply in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded. If the Company receives more than one appointment of a proxy in respect of any one share, the appointment received last revokes each earlier appointment and the Company's decision as to which appointment was received last is final.

Termination of proxy appointments

12. In order to revoke a proxy appointment, you must notify the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to MUFG Corporate Markets, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL. 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 MUFG Corporate Markets no later than 10.00 a.m. on 1 May 2025 (UK time).

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.

Appointment of a proxy does not preclude you from attending the Meeting and voting in person. If you have appointed a proxy and attend the Meeting in person, your proxy appointment will automatically be terminated.

Joint shareholders

13. In the case of joint shareholders, the vote of the senior who tenders a vote, whether in person (including by corporate representative) or by proxy, shall be accepted to the exclusion of the votes of the other joint shareholders. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members.

Corporate representatives

14. A corporation which is a shareholder may, by resolution of its directors or other governing body, authorise one or more persons to act as its representative at the meeting. Corporate representatives should bring with them to the meeting: (i) an original or certified copy of the resolution authorising them; or (ii) an original letter on the shareholder's letterhead, signed by an authorised signatory, confirming that they are so authorised.

Issued shares and total voting rights

15. As at the date of this notice of general meeting, the Company's issued share capital comprised 148,470,690 ordinary shares of £0.001 each fully paid. 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 date of this notice of general meeting is 148,470,690.

Communication

16. Shareholders who have general queries about the meeting should use the following means of communication (no other methods of communication will be accepted):

- (a) calling MUFG Corporate Markets' shareholder helpline on 0371 664 0300 or from overseas on +44 (0) 371 664 0300 (charged at the applicable international rates). Lines are open from 9.00 a.m. to 5.30 p.m., Monday to Friday (excluding public holidays in England and Wales); or
- (b) in writing to MUFG Corporate Markets, Central Square, 29 Wellington Street, Leeds LS1 4DL; or
- (c) by email at shareholderenquiries@cm.mpms.mufg.com.

You may not use any electronic address provided in this notice of general meeting or in any related documents (including the accompanying Form of Proxy) to communicate with the Company for any purposes other than those expressly stated.