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If you have sold or otherwise transferred all of your Existing Ordinary Shares in Pristine Capital plc, please forward this document, together with the accompanying form of proxy, as soon as possible either to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for onward delivery to the purchaser or transferee. If you have sold or transferred only part of your holding of Existing Ordinary Shares, please contact the stockbroker, bank or other agent through whom the sale or transfer was effected as soon as possible.

The Existing Ordinary Shares have been suspended from listing on the Official List and from trading on the main market of the London Stock Exchange since 27 June 2025. Shareholders should note that there can be no certainty that the suspension will be lifted, whether or not the Resolutions are passed.

PRISTINE CAPITAL PLC

(Incorporated and registered in England and Wales under the Companies Act 2006 with registered number 13628889)

Capital Reorganisation

Subscription for 688,500 Consolidated Ordinary Shares at 10 pence per share

Issue of the Investor Convertible Loan Note

Settlement with Creditors and issue of the Creditor Convertible Loan Notes

Adoption of New Articles of Association

and

Notice of General Meeting

The Directors accept responsibility for the information contained in this document. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

This document is not a prospectus for the purposes of the UK Public Offers and Admissions to Trading Regulations 2024 ("POATRs") and has not been approved by, or filed with, the Financial Conduct Authority, the London Stock Exchange or any other regulatory authority. This document does not constitute an offer of relevant securities to the public within the meaning of paragraph 7 of the POATRs.

The distribution of this document in jurisdictions other than the United Kingdom may be restricted by law and, therefore, persons into whose possession this document comes should inform themselves about and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of the securities laws of any such jurisdiction. In particular, this document should not be forwarded or transmitted in or into the United States, Canada, Australia, the Republic of South Africa, Japan or any other jurisdiction where it would be unlawful to do so. Neither the Consolidated Ordinary Shares nor the Convertible Loan Notes have been, or will be, registered under the United States Securities Act of 1933 (as amended) or under the securities laws of any state of the United States, or under the applicable securities laws of Canada, Australia, the Republic of South Africa or Japan.

A notice convening a General Meeting of the Company to be held at the offices of Edwin Coe LLP, 2 Stone Buildings, Lincoln's Inn, London WC2A 3TH at 10.00 a.m. on 27 October 2026 is set out at the end of this document. A form of proxy for use at the General Meeting accompanies this document. To be valid, the form of proxy should be completed, signed and returned to Share Registrars Limited, 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX so as to be received no later than 10.00 a.m. on 23 October 2026, being 48 hours (excluding non-working days) before the time appointed for the holding of the General Meeting. CREST members may appoint a proxy through the CREST electronic proxy appointment service in accordance with the procedures set out in the notes to the Notice of General Meeting. Completion and return of a form of proxy will not preclude a Shareholder from attending, speaking and voting at the General Meeting in person.

Copies of this document are available on the Company's website at www.pristinecapitalplc.com.

This document is dated 9 October 2026.

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

2026

Announcement of the Proposals	9 October 2026
Publication and posting of this document and the form of proxy	9 October 2026
Latest time and date for receipt of forms of proxy and CREST Proxy Instructions	10.00 a.m. on 23 October 2026
General Meeting	10.00 a.m. on 27 October 2026
Announcement of the result of the General Meeting	27 October 2026
Record Date for the Capital Reorganisation	6.00 p.m. on 27 October 2026
Capital Reorganisation becomes effective	8.00 a.m. on 28 October 2026
Expected date of restoration of listing of, and of trading in, the Consolidated Ordinary Shares	8.00 a.m. on 29 October 2026
CREST accounts credited with Consolidated Ordinary Shares	29 October 2026
Completion of the Subscription and issue of the Investor CLN	29 October 2026
Completion of the settlement with Creditors and issue of the Creditor CLNs	29 October 2026
Despatch of definitive share certificates for the Consolidated Ordinary Shares (certificated holders only)	by 12 November 2026

Notes:

- References to times in this document are to London time unless otherwise stated.
- Each of the times and dates set out above and mentioned elsewhere in this document is indicative only and may be subject to change. If any of the above times or dates should change, the revised times and/or dates will be notified to Shareholders by an announcement through a Regulatory Information Service and published on the Company's website.
- All of the events in the above timetable following the General Meeting are conditional upon the passing of the Resolutions.
- Restoration of the listing of, and of trading in, the Consolidated Ordinary Shares is at the discretion of the FCA and the London Stock Exchange respectively and is not within the Company's control.
- The date of restoration, and the dates of the events which follow it, are subject to agreement with the FCA. Your attention is drawn to paragraph 13 of the Letter from the Chairman.

TRANSACTION STATISTICS

Number of Existing Ordinary Shares in issue at the date of this document	160,724,100
Consolidation ratio	100:1
Number of Consolidated Ordinary Shares in issue immediately following the Capital Reorganisation	1,607,241
Number of Deferred Shares in issue immediately following the Capital Reorganisation	160,724,100
Issue Price per Subscription Share	10 pence
Number of Subscription Shares	688,500
Gross proceeds of the Subscription	£68,850
Percentage of the Enlarged Share Capital represented by the Subscription Shares	29.99 per cent.
Principal amount of the Investor CLN	£431,150
Total Investment Amount	£500,000
Conversion Price of the Investor CLN and the Creditor CLNs	10 pence
Maximum number of Consolidated Ordinary Shares issuable on conversion of the Investor CLN	4,311,500*
Aggregate agreed creditor position (inclusive of VAT)	£486,465.41
Aggregate cash payment to Creditors	£238,069.96
Aggregate principal amount of the Creditor CLNs	£248,395.45
Maximum number of Consolidated Ordinary Shares issuable on conversion of the Creditor CLNs	2,483,955
Number of Consolidated Ordinary Shares in issue immediately following completion of the Subscription (the Enlarged Share Capital)	2,295,741
Number of Consolidated Ordinary Shares in issue assuming conversion in full of the Investor CLN and the Creditor CLNs	9,091,196
ISIN of the Consolidated Ordinary Shares	GB00BVLCTC60
SEDOL of the Consolidated Ordinary Shares	BVLCTC6
TIDM	PRIS

*The number of Consolidated Ordinary Shares into which the Investor CLNs can convert are subject to adjustment as described in paragraph 5 of the Letter from the Chairman.

DEFINITIONS

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

“Act”	the Companies Act 2006 (as amended)
“Board”	the board of directors of the Company as at the date of this document, whose names are set out on page 7 of this document
“Capital Reorganisation”	the Sub-division and the Consolidation, further details of which are set out in paragraph 7 of the Letter from the Chairman
“Circular”	this document dated 9 October 2026
“CLNs”	together the Investor CLN and the Creditor CLNs
“Company” or “Pristine”	Pristine Capital plc, a company incorporated and registered in England and Wales with registered number 13628889
“Completion”	completion of the Subscription and the issue of the Investor CLN and completion of the Settlement in accordance with the Subscription Agreement
“Consolidated Ordinary Shares”	the new ordinary shares of 1 pence each in the capital of the Company arising on the Consolidation
“Consolidation”	the consolidation of every 100 Intermediate Shares into one Consolidated Ordinary Share, to be effected pursuant to Resolution 2
“Conversion Price”	10 pence per Consolidated Ordinary Share
“Creditor”	each person named in the schedule of creditors agreed between the Company and the Investor, and “Creditors” means all of them
“Creditor CLNs”	the interest free convertible loan note instrument in the form annexed to the Deeds of Settlement constituting convertible loan notes in an aggregate principal amount equal to the Creditor CLN Amount, to be entered into by the Company on Completion in favour of the Creditors, further details of which are set out in paragraph 6 of the Letter from the Chairman
“Creditor CLN Amount”	£248,395.45, being the aggregate agreed creditor position of £486,465.41 less the Creditor Cash Payment and less the amounts waived by those Creditors who have elected to receive only the Creditor Cash Payment in settlement of their outstanding amounts
“Creditor Cash Payment”	the aggregate cash payment of £238,069.96 to be made to the Creditors on Completion
“Creditor Proportion”	in respect of each Creditor, the proportion which that Creditor’s agreed settlement amount bears to the aggregate agreed creditor position of £486,465.41
“CREST”	the relevant system (as defined in the CREST Regulations) for the paperless settlement of share transfers and the holding of shares in uncertificated form, which is operated by Euroclear
“CREST Manual”	the rules governing the operation of CREST, as published by Euroclear from time to time
“CREST Regulations”	the Uncertificated Securities Regulations 2001 (SI 2001/3755) (as amended)
“Deeds of Settlement”	the deeds of settlement (or in one case credit note) dated on or around the date of this document between the Company and each of the Creditors, further details of which are set out in paragraph 6 of the Letter from the Chairman

“Deferred Shares”	the deferred shares of 0.99 pence each in the capital of the Company arising on the Sub-division, having the rights and being subject to the restrictions set out in the New Articles
“Directors”	the directors of the Company as at the date of this document
“Enlarged Share Capital”	the issued ordinary share capital of the Company immediately following the Capital Reorganisation and the issue of the Subscription Shares
“Euroclear”	Euroclear UK & International Limited
“Existing Ordinary Shares”	the 160,724,100 ordinary shares of 1 pence each in the capital of the Company in issue at the date of this document
“Existing Articles”	the articles of association of the Company in force at the date of this document
“FCA”	the Financial Conduct Authority
“form of proxy”	the form of proxy accompanying this document for use by Shareholders at the General Meeting
“General Meeting”	the general meeting of the Company convened for 10.00 a.m. on 27 October 2026, notice of which is set out at the end of this document, and any adjournment of it
“Intermediate Shares”	the ordinary shares of 0.01 pence each in the capital of the Company arising on the Sub-division
“Investment”	the investment of the Investment Amount by the Investor by way of the Subscription and the Investor CLN
“Investment Amount”	£500,000
“Investor”	RareWorld Limited
“Investor CLN”	the interest free convertible loan note instrument in the form attached to the Subscription Agreement constituting convertible loan notes in an aggregate principal amount of £431,150, to be entered into by the Company on Completion in favour of the Investor, further details of which are set out in paragraph 5 of the Letter from the Chairman
“Issue Price”	10 pence per Consolidated Ordinary Share
“London Stock Exchange”	London Stock Exchange plc
“Letter from the Chairman”	the letter from the Chairman of the Company set out on pages 7 to 16 of this document
“New Articles”	the new articles of association of the Company proposed to be adopted pursuant to Resolution 4
“Notice of General Meeting”	the notice convening the General Meeting set out at the end of this document
“Official List”	the Official List maintained by the FCA
“Opus”	Opus Restructuring and Advisory LLP, the Company’s restructuring adviser
“Ordinary Shares”	the ordinary shares in the capital of the Company, being the Existing Ordinary Shares before the Capital Reorganisation and the Consolidated Ordinary Shares following the Capital Reorganisation, as the context requires
“Proposals”	together the Capital Reorganisation, the Subscription, the issue of the Investor CLN, the Settlement, the issue of the Creditor CLNs and the adoption of the New Articles
“Proposed RTO”	the proposed acquisition announced by the Company which would have constituted a reverse takeover for the purposes of the UKLR and which, as announced on 12 December 2025, did not proceed

“Record Date”	6.00 p.m. on 27 October 2026, or such other time and date as the Directors may determine, being the record date for the Capital Reorganisation
“Registrar”	Share Registrars Limited
“Retail Offer”	the proposed subsequent offer to Shareholders of new Consolidated Ordinary Shares via WRAP, further details of which are set out in paragraph 9 of the Letter from the Chairman
“WRAP”	the Winterflood Retail Access Platform operated by Marex Financial
“Regulatory Information Service”	a service authorised by the FCA to release regulatory announcements to the London Stock Exchange
“Resolutions”	the resolutions set out in the Notice of General Meeting
“Reverse Takeover” or “RTO”	a transaction which would be classified as a reverse takeover for the purposes of the UKLR, completion of which would result in the ordinary shares of the Company being admitted to the Official List (commercial companies segment) or to trading on AIM
“Settlement”	the settlement of the Company's liabilities to the Creditors by way of the Creditor Cash Payment and the issue of the Creditor CLNs pursuant to the Deeds of Settlement
“Shareholders”	holders of Ordinary Shares from time to time
“Sub-division”	the sub-division and re-classification of each Existing Ordinary Share into one Intermediate Share and one Deferred Share, to be effected pursuant to Resolution 1
“Subscription”	the conditional subscription by the Investor for the Subscription Shares at the Issue Price pursuant to the Subscription Agreement and conditional agreement to advance to the Company the principal amount of the Investor CLN
“Subscription Agreement”	the conditional subscription agreement dated 9 October 2026 between the Company and the Investor in relation to the Subscription, further details of which are set out in paragraph 4 of the Letter from the Chairman
“Subscription Shares”	the 688,500 Consolidated Ordinary Shares to be issued to the Investor pursuant to the Subscription
“Takeover Code”	the City Code on Takeovers and Mergers
“Transaction”	together the Subscription, the issue of the Investor CLN and the Settlement
“UKLR”	the UK Listing Rules sourcebook made by the FCA
“VAT”	value added tax
“VAT Reclaim”	any sum received by the Company by way of a reclaim of VAT from HM Revenue & Customs in respect of any period prior to Completion

LETTER FROM THE CHAIRMAN OF PRISTINE CAPITAL PLC

PRISTINE CAPITAL PLC

(Incorporated and registered in England and Wales under the Companies Act 2006 with registered number 13628889)

Directors:

Neil Sinclair (Executive Chairman)
Charles Goodfellow (Non-Executive Director)
Stanley Davis (Non-Executive Director)

Registered Office:

6 Heddon Street
London
W1B 4BT

9 October 2026

To Shareholders and, for information only, to holders of warrants over Ordinary Shares

Dear Shareholder

Capital Reorganisation; Subscription for 688,500 Consolidated Ordinary Shares at 10 pence per share; Issue of the Investor CLN; Settlement with Creditors and issue of the Creditor CLNs; Adoption of New Articles of Association; and Notice of General Meeting

1. Introduction

Pristine announced on 9 October 2026 that the Company had reached agreement in principle with RareWorld Limited (the “Investor”) in relation to an investment of £500,000 in the Company, and with the Company’s creditors in relation to the settlement of the Company’s outstanding liabilities.

The Investment comprises two elements: (i) a subscription by the Investor for 688,500 Consolidated Ordinary Shares at the Issue Price of 10 pence per share, raising £68,850; and (ii) the issue to the Investor of interest free convertible loan notes in an aggregate principal amount of £431,150 under the Investor CLN. Immediately following Completion, the Subscription Shares will represent 29.99 per cent. of the Company’s issued ordinary share capital.

At the same time, the Company has agreed the terms of a settlement with its creditors under which the Creditors will receive an aggregate cash payment of £238,069.96 and interest free convertible loan notes in an aggregate principal amount of £248,395.45 in full and final settlement of the £486,465.41 (inclusive of VAT) owed to them by the Company.

The Company’s Existing Ordinary Shares have a nominal value of 1 pence each. In order to reduce the number of Ordinary Shares in issue and to establish a more appropriate relationship between the nominal value and the market value of the Ordinary Shares, the Company is proposing the Capital Reorganisation described in paragraph 7 of this letter. Under the Capital Reorganisation, every 100 Existing Ordinary Shares will be replaced by one Consolidated Ordinary Share of 1 pence, and deferred shares of 0.99 pence each, carrying only very limited rights, will be created.

The Proposals are conditional, among other things, upon the passing of the Resolutions by Shareholders at the General Meeting, notice of which is set out at the end of this document. The purpose of this letter is to explain the background to and reasons for the Proposals, to set out their principal terms, and to explain why the Board considers the Proposals to be in the best interests of the Company and its Shareholders as a whole and recommends that you vote in favour of the Resolutions.

Shareholders should note that, if the Resolutions are not passed, the Transaction will not complete. In that event the Directors believe that the Company would be unable to meet its liabilities as they fall due and that it is likely that the Company would be placed into administration or liquidation, in which case the Directors do not expect that there would be any

return to Shareholders. Your attention is drawn to paragraph 17 of this letter (Importance of the vote).

2. Background to and reasons for the Transaction

The Company's Existing Ordinary Shares were admitted to the Equity Shares (Shell Companies) segment of the Official List and to trading on the main market of the London Stock Exchange on 4 March 2022. The Company was formed as a special purpose acquisition vehicle with the objective of identifying and acquiring a suitable business or businesses.

On 27 June 2025 the listing of, and trading in, the Existing Ordinary Shares was suspended in connection with the Proposed RTO, being a proposed acquisition which would have constituted a Reverse Takeover for the purposes of the UKLR.

The Company incurred substantial professional adviser fees in connection with the Proposed RTO. On 12 December 2025, the Company announced that the Proposed RTO would not proceed. The Existing Ordinary Shares have remained suspended since 27 June 2025.

As at 9 October 2026, the Company had cash balances of approximately £160,000 and known creditors with outstanding invoices totalling £486,465.41 (inclusive of VAT). The Company therefore has liabilities materially in excess of its available cash resources and, absent a solvent restructuring of those liabilities and the injection of new funds, is unable to meet its liabilities as they fall due.

In light of that position, the Company engaged Opus Restructuring and Advisory LLP, insolvency practitioners, as its restructuring adviser. The Board, with the assistance of Opus and the Company's other advisers, considered the options available to the Company, including a formal insolvency process. The Board concluded that a solvent restructuring, combining a settlement with the Creditors and an injection of new capital, offered materially the best outcome for Shareholders and for Creditors alike.

On 9 October 2026, the Company and the Investor entered into the Subscription Agreement in respect of a proposed £500,000 investment into the Company, as further detailed in this Letter from the Chairman.

The Investor is proposing the Investment with a view to obtaining an interest in the Company and to the Company subsequently entering into a transaction which would be classified as a Reverse Takeover under the UKLR, completion of which would result in the ordinary shares of the Company being admitted either to the Official List (listing category: commercial companies) or to trading on AIM.

At the same time (and as a condition of the Investment), the Company has entered into the Deeds of Settlement with the Creditors to agree a structure which, subject to the passing of the Resolutions, would result in a final settlement of the debts to the Creditors via the Creditor Cash Payment and the issue of the Creditor CLNs.

Taken together, the Proposals are expected to leave the Company with no outstanding Creditor liabilities, working capital of approximately £339,680.04, a motivated board, published audited and interim financial information, and a restored listing, and therefore in a position to pursue a Reverse Takeover.

3. Summary of the Proposals

The Proposals comprise the following inter-conditional elements:

- (a) the Capital Reorganisation, under which every 100 Existing Ordinary Shares will be replaced by one Consolidated Ordinary Share of 1 pence and Deferred Shares of 0.99 pence each;
- (b) the adoption of the New Articles, in order to set out the rights attaching to the Deferred Shares;
- (c) the Subscription by the Investor for 688,500 Consolidated Ordinary Shares at the Issue Price, raising £68,850;

- (d) the issue to the Investor, on Completion, of convertible loan notes in an aggregate principal amount of £431,150 representing cash advanced to the Company under the Investor CLN;
- (e) the Settlement with the Creditors by way of the Creditor Cash Payment of £238,069.96 and the issue of the Creditor CLNs in an aggregate principal amount of £248,395.45; and
- (f) the grant to the Directors of authority to allot the relevant securities and the disapplication of statutory pre-emption rights in connection with the above and to allow for the Retail Offer.

Each element of the Proposals is conditional upon the others and upon the passing of all of the Resolutions. If any of the Resolutions is not passed, none of the Proposals will proceed.

4. Details of the Subscription

On 9 October 2026, the Company entered into the Subscription Agreement with the Investor, under which the Investor has conditionally agreed to subscribe for 688,500 Consolidated Ordinary Shares at the Issue Price of 10 pence per share, raising £68,850 for the Company before expenses, and to advance the principal amount of the Investor CLN, details of which are set out in paragraph 5 below.

The Subscription Shares will represent 29.99 per cent. of the Company's issued ordinary share capital immediately following Completion.

The Subscription is conditional, among other things, upon:

- (a) the passing of the Resolutions at the General Meeting;
- (b) the Capital Reorganisation having become effective;
- (c) the Deeds of Settlement remaining in full force and effect and no Creditor being in breach of its Deed of Settlement;
- (d) completion of the Settlement;
- (e) the satisfaction or waiver of the other conditions to the Transaction; and
- (f) the Subscription Agreement not having been terminated in accordance with its terms.

The Subscription is not being underwritten. The Subscription Shares are expected to be allotted on 29 October 2026 and will, when issued and fully paid, rank *pari passu* in all respects with the other Consolidated Ordinary Shares then in issue, including as to the right to receive all dividends and other distributions declared, made or paid after the date of issue.

Conditional upon Completion, the Investor will have the right to appoint at least two non-executive directors to the Board. The Investor have indicated that they intend to appoint Dr Joe Wong Kai Fat and Charles Woodgate as non-executive Directors of the Company. Further details of the changes to the Board are set out in paragraph 10 of this letter.

5. Details of the Investor CLN

On Completion, the Company will enter into the Investor CLN, which constitutes interest-free unsecured convertible loan notes in an aggregate principal amount of £431,150. The notes are to be issued to the Investor on Completion. The principal terms of the Investor CLN are as follows:

- **Principal amount:** £431,150, subject to adjustment as described in paragraph 4 above.
- **Interest:** the Investor CLN is interest free.
- **Conversion Price:** 10 pence per Consolidated Ordinary Share.
- **Conversion at the option of the holder:** the Investor CLN is convertible into Consolidated Ordinary Shares at the Conversion Price at the option of the holder at any time.
- **Automatic conversion:** the Investor CLN will convert automatically into Consolidated Ordinary Shares at the Conversion Price on completion of a Reverse Takeover.

- **Redemption:** to the extent not previously converted or redeemed, the Investor CLN is to be redeemed on the date falling 36 months after the date of issue.
- **Security:** the Investor CLN is unsecured.
- **Dilution protection:** if, after the application of the VAT Reclaim sum received by the Company towards repayment of the outstanding principal amount of the Creditor CLNs in accordance with their terms, the outstanding principal amount of the Creditor CLNs exceeds £205,000, the Conversion Price of the Investor CLN will be reduced to such price as would, on conversion in full of the then outstanding principal amount of the Investor CLN at that reduced Conversion Price, result in the Investor holding the same fully diluted percentage of the ordinary share capital of the Company as they would have held had the outstanding principal amount of the Creditor CLNs been reduced to £205,000, in each case calculated by reference to the issued ordinary share capital and the outstanding principal amounts of the Investor CLN and the Creditor CLNs as at Completion.

Assuming no adjustment to the Conversion Price, conversion in full of the Investor CLN would result in the issue of 4,311,500 Consolidated Ordinary Shares.

No application will be made for the Investor CLN to be admitted to listing or to trading on any market. Application will be made in due course for any Consolidated Ordinary Shares issued on conversion to be admitted to listing on the Official List and to trading on the main market of the London Stock Exchange.

6. Details of the Settlement and the Creditor CLNs

Each of the Creditors has entered into a Deed of Settlement under which that Creditor has agreed to accept a combination of cash and Creditor CLNs (or in a few cases only cash in the Creditor Proportion, having waived the entitlement to Creditor CLNs) in full and final settlement of all amounts and other obligations owed to it by the Company. Each Deed of Settlement is conditional upon the passing of the Resolutions and upon Completion.

The aggregate agreed creditor position is £486,465.41. Under the Settlement:

- (a) the Creditors will receive an aggregate cash payment of £238,069.96, comprising £160,000 from the Company's existing cash at bank and £78,069.96 allocated from the Investment Amount; and
- (b) the Company will issue Creditor CLNs in an aggregate principal amount of £248,395.45, being the aggregate agreed creditor position less the Creditor Cash Payment and less the amounts waived by those Creditors who have elected to receive only their Creditor Proportion of the cash payment.

Each Creditor will receive its Creditor Proportion of the Creditor Cash Payment and of the aggregate principal amount of the Creditor CLNs, calculated by reference to the proportion which that Creditor's agreed settlement amount bears to the aggregate agreed creditor position of £486,465.41, with the balance of its outstanding amount represented by Creditor CLNs.

On Completion, the Company will enter into the Creditor CLNs, under which convertible loan notes are to be issued to the Creditors on Completion. The principal terms of the Creditor CLNs are as follows:

- **Aggregate principal amount:** £248,395.45, allocated between the Creditors (save for those Creditors who have waived their entitlement to CLNs) in their respective Creditor Proportions.
- **Interest:** the Creditor CLNs are interest free.
- **Conversion Price:** 10 pence per Consolidated Ordinary Share.
- **Conversion:** the Creditor CLNs will convert automatically into Consolidated Ordinary Shares at the Conversion Price on completion of a Reverse Takeover. Unlike the Investor CLN, the Creditor CLNs are not convertible at the option of the holder.
- **Redemption:** to the extent not previously converted or redeemed, the Creditor CLNs are to be redeemed on the date falling 36 months after the date of issue.

- **VAT Reclaim reduction:** any sum received by the Company by way of a VAT Reclaim in respect of any period prior to the Investment will be applied, as soon as reasonably practicable following receipt, to reduce the outstanding principal amount of the Creditor CLNs pro rata among the holders of Creditor CLNs at the time of receipt.
- **Security:** the Creditor CLNs are unsecured.

Assuming no reduction in the principal amount of the Creditor CLNs, conversion in full of the Creditor CLNs at the Conversion Price would result in the issue of 2,483,955 Consolidated Ordinary Shares.

Each of the Creditors has entered into a Deed of Settlement, and accordingly Deeds of Settlement have been entered into with Creditors representing the whole of the aggregate agreed creditor position of £486,465.41. Each Deed of Settlement is conditional upon the passing of the Resolutions and upon Completion and will lapse if Completion does not occur. If Completion does not occur, the Company's liabilities to the Creditors will remain outstanding in full.

7. Background to and reasons for the Capital Reorganisation

The Company's issued share capital currently comprises 160,724,100 Existing Ordinary Shares of 1 pence each. The market value of the Existing Ordinary Shares immediately prior to their suspension, and the Issue Price at which new capital is now available to the Company, are such that the Board considers it appropriate to reduce the number of Ordinary Shares in issue and to establish a more appropriate relationship between the nominal value and the market value of the Ordinary Shares.

The Capital Reorganisation comprises two steps, to be effected in sequence at the Record Date:

- the Sub-division.** Each Existing Ordinary Share of 1 pence will be sub-divided and re-classified into one Intermediate Share of 0.01 pence and one Deferred Share of 0.99 pence. Each Intermediate Share will carry the same rights and obligations as an Existing Ordinary Share, save as to nominal value.
- the Consolidation.** Immediately following the Sub-division, every 100 Intermediate Shares will be consolidated into one Consolidated Ordinary Share of 1 pence. Each Consolidated Ordinary Share will carry the same rights and obligations as an Intermediate Share, save as to nominal value.

The effect of the Capital Reorganisation is that every 100 Existing Ordinary Shares will be replaced by one Consolidated Ordinary Share of 1 pence and 100 Deferred Shares of 0.99 pence each. Following the Capital Reorganisation the Company will have 1,607,241 Consolidated Ordinary Shares and 160,724,100 Deferred Shares in issue.

Shareholders holding fewer than 100 Existing Ordinary Shares. A Shareholder holding fewer than 100 Existing Ordinary Shares at the Record Date will not be entitled to any Consolidated Ordinary Shares and will cease to be a Shareholder.

Fractional entitlements. Where the Consolidation results in a Shareholder being entitled to a fraction of a Consolidated Ordinary Share, such fractions will, so far as possible, be aggregated with the fractions to which other Shareholders are entitled and the Directors are authorised to deal with such fractions as they decide, including by selling the resulting Consolidated Ordinary Shares at the best price reasonably obtainable and distributing the net proceeds among the Shareholders entitled, save that amounts of less than £3.00 will not be paid to Shareholders and will instead be retained by the Company.

Rights attaching to the Deferred Shares. As is customary, the Deferred Shares will have extremely limited rights and will effectively be valueless. The Deferred Shares will not entitle the holder to receive notice of, or to attend or vote at, any general meeting of the Company, nor to receive any dividend or other distribution. A Deferred Share will entitle the holder, on a return of capital, to be paid only after the holders of Consolidated Ordinary Shares have received the sum of £1,000,000 per Consolidated Ordinary Share, and the holder will have no other right to participate in the assets of the Company. The Deferred Shares are liable to be cancelled, purchased or otherwise acquired by the Company without payment of any consideration to the holder. No share certificates will be issued in respect of the Deferred Shares and no CREST accounts will be credited in respect of them. The Deferred Shares will not be listed or admitted to trading on any market and will not be transferable other than in accordance with the New Articles. The rights attaching to the Deferred Shares will be set out in the New Articles.

Rights attaching to the Consolidated Ordinary Shares. Each Consolidated Ordinary Share will carry the same rights in all respects under the New Articles as each Existing Ordinary Share carries at present under the Existing Articles, including as to voting and the entitlement to receive dividends.

Warrants and other convertible securities. The Company has 318,698,005 warrants over Existing Ordinary Shares in issue. In accordance with their terms, the entitlements of the holders of those warrants will be adjusted to reflect the Capital Reorganisation, so that following the Capital Reorganisation each holder will be entitled to one Consolidated Ordinary Share for every 100 Existing Ordinary Shares to which that holder was previously entitled, and the exercise price per share will be adjusted accordingly. The Capital Reorganisation will not, of itself, alter the aggregate amount payable on exercise.

Settlement and share certificates. If you hold your Existing Ordinary Shares in uncertificated form, your CREST account will be credited with your entitlement to Consolidated Ordinary Shares, and debited of your Existing Ordinary Shares, on 29 October 2026 or as soon as practicable after the Capital Reorganisation becomes effective. If you hold your Existing Ordinary Shares in certificated form, your existing share certificates will cease to be valid on the Capital Reorganisation becoming effective and new certificates in respect of the Consolidated Ordinary Shares are expected to be despatched by 12 November 2026. Pending despatch, transfers of Consolidated Ordinary Shares will be certified against the register. The Consolidated Ordinary Shares will have a new ISIN of GB00BVLCTC60 and a new SEDOL of BVLCTC6.

8. The New Articles and UKLR 13.2.1R

In order to set out the rights attaching to the Deferred Shares, and to make consequential amendments as well as to comply with UKLR 13.2.1R, the Company proposes to adopt the New Articles pursuant to Resolution 4.

The Company's Existing Ordinary Shares are admitted to the Equity Shares (Shell Companies) category of the Official List. Companies admitted to that category are required to comply with UKLR 13.2.1R, which requires the constitution of a shell company to provide that if it has not completed an initial transaction (as defined in the UKLR) within a specified period from the relevant date of admission, it will cease operations, subject to specified shareholder-approved extensions.

UKLR 13.2.1R came into force on 29 July 2024. Shell companies which, like the Company, were already listed before that date benefited from transitional provisions under UKLR TP 7 which exempted such shell companies from complying with UKLR 13.2.1R for a period of one year from 29 July 2024 (the "Transitional Period"). The Company was included on the list of shell companies published by the FCA as benefiting from the Transitional Period. The Transitional Period expired on 29 July 2025, therefore, the Company intends to adopt the New Articles inserting new provisions in the terms of UKLR 13.2.1R, on the basis that the relevant date of admission is treated as 30 July 2025, giving a first expiry date of 30 July 2027 (subject to the extensions described in UKLR 13.2.1R). The Company has not complied with UKLR 13.2.1R, which requires the constitution of a shell company to provide for cessation of operations if an initial transaction is not completed within a specified period. The New Articles proposed under Resolution 4 will remedy this, as explained in paragraph 1 below (UKLR 13.2.1R and the New Articles).

A copy of the New Articles, together with a copy showing the changes from the Existing Articles, will be available on the Company's website at www.pristinecapitalplc.com.

9. Subsequent Retail Offer

The Board recognises that the Investment is being made at a price, and on terms, in which existing Shareholders have not had the opportunity to participate. The Board intends, following restoration of the listing of, and of trading in, the Consolidated Ordinary Shares, to offer Shareholders the opportunity to subscribe for new Consolidated Ordinary Shares via a Retail Offer to raise up to £100,000.

The Retail Offer is expected to be made through the WRAP retail offer platform. It is not proposed to launch the Retail Offer until trading in the Consolidated Ordinary Shares has been restored, so that Shareholders are able to deal in the Consolidated Ordinary Shares at the time at which they are asked to subscribe.

The Retail Offer does not form part of the Proposals and does not require Shareholders' approval, save as part of the resolution 3 authorising the Directors to allot Consolidated Ordinary Shares and resolution 5 to disapply statutory pre-emption rights. This document does not constitute an offer or invitation to subscribe for any Consolidated Ordinary Shares. Full details of the Retail Offer, including its size, the price, the timetable and the procedure for application, will be announced through a Regulatory Information Service at the relevant time.

There can be no certainty that the Retail Offer will be made, or as to its terms if it is made. Any Retail Offer will be subject to, among other things, restoration of the Company's listing, market conditions, the Company having sufficient authority to allot the relevant shares and to disapply statutory pre-emption rights and the Company's obligations under the UKLR and the UK POATRs.

10. Board changes

Conditional upon Completion, the Investor has the right to appoint at least two non-executive directors to the Board and intends to appoint Dr Joe Wong Kai Fat and Charles Woodgate as non-executive Directors. On Completion, each of Charles Goodfellow and Stanley Davis will resign as a director of the Company, waiving any claim to unpaid directors' fees and expenses or otherwise in respect of their directorships.

Dr Joe WONG Kai Fat (Kai) is a cross-sector businessman with academic training in both technology and pharmaceutical sciences, combining research, finance, and boardroom experience across Asia and Europe. Kai has also published in the healthcare field, along with a background that spans working in the capital markets, investment banking, and stockbroking sectors in Malaysia. Kai has been a director of companies listed on junior markets in Australia, London and Singapore, where he contributed to strategy, governance, and operational oversight. Kai currently serves as a director of Spate Precious Metals Sdn Bhd, a Malaysian mining company, bringing a disciplined, multi-industry perspective to the boardroom.

Kai is based in Kuala Lumpur, Malaysia. He has a Computer Science B.Sc. Degree and a Doctorate in Pharmacy and Healthcare Administration from the University of Louisiana, USA and was a recipient of an Upjohn Pharmaceutical Co grant.

Charles Woodgate is a senior trade finance and corporate banking professional with more than 20 years of experience delivering structured trade, working capital, and transaction banking solutions across domestic and international markets. Throughout his career, he has built a strong reputation for originating and executing complex financing structures that support international trade and corporate growth, international expansion, liquidity optimisation, and risk mitigation. His extensive network across corporates, financial institutions, insurers, and trade organisations has helped facilitate successful transactions and long-term partnerships throughout his career.

Charles is UK resident and has held senior leadership and advisory roles with a range of leading financial institutions and organisations, including Bangkok Bank, HSBC, Santander, London Forfaiting Company, CGI, and the Chartered Institute of Export.

11. Use of proceeds and working capital

The Investment Amount of £500,000 is to be applied as follows:

- (a) up to £82,250 (exclusive of VAT) in payment of the fees and expenses of the Company incurred, or to be incurred, in connection with the Transaction;
- (b) £78,069.96 as part of the Creditor Cash Payment; and
- (c) the balance, being approximately £339,680.04 for general working capital purposes.

The remaining £160,000 of the Creditor Cash Payment will be met from the Company's existing cash at bank of £160,000.

Following Completion, the Company is expected to have cash resources of approximately £339,680.04 and no outstanding Creditor liabilities other than the CLNs. The Company's net cash will be applied in meeting the Company's ongoing running costs and in pursuing an initial transaction which would constitute a Reverse Takeover for the purposes of the UKLR.

The Directors consider that, following Completion, the Company will have sufficient working capital for its present requirements, that is for at least the 12 months from the date of this document.

Shareholders should note that the Company will not have sufficient resources to complete a Reverse Takeover without raising further funds, and that any Reverse Takeover would be expected to involve the issue of a substantial number of further Consolidated Ordinary Shares.

12. Annual report and accounts and half-year results

As announced earlier today, the Company has published its audited annual report and accounts for the financial year ended 30 October 2025 and its unaudited half-year results for the six months ended 30 April 2026, copies of which are available on the Company's website at www.pristinecapitalplc.com.

13. Restoration of listing and of trading

The listing of the Existing Ordinary Shares on the Official List, and trading in them on the main market of the London Stock Exchange, have been suspended since 27 June 2025.

Completion of the Transaction is conditional upon the restoration of the listing of, and of trading in, the Company's ordinary shares, as the Subscription Shares cannot be issued and admitted to listing and to trading while the Company's shares remain suspended.

Restoration of the listing is a matter for the FCA, and restoration of trading is a matter for the London Stock Exchange. Neither is within the Company's control.

The Company will be able to engage with the FCA on the timetable for restoration only once it has published its audited annual report and accounts for the financial year ended 30 October 2025 and its unaudited half-year results for the six months ended 30 April 2026. As described in paragraph 12 above, both were published earlier today.

Following that publication, the Company will liaise with the FCA in relation to the restoration of the listing of, and of trading in, the Consolidated Ordinary Shares. Once the timetable for restoration has been agreed with the FCA, the Company will announce the final timetable through a Regulatory Information Service.

Accordingly, the expected timetable of principal events set out on page 2 of this document is indicative only. The date of the General Meeting will not change as a result of those discussions, but the date of restoration, and the dates of the events which are expected to follow it, including Completion, may do so.

Shareholders should note that there can be no certainty that the suspension will be lifted, whether or not the Resolutions are passed. If restoration does not occur, the Transaction will not complete. Your attention is drawn to paragraph 17 (Importance of the vote).

14. Effect of the Proposals on Shareholders

Following the Capital Reorganisation, existing Shareholders will hold one Consolidated Ordinary Share for every 100 Existing Ordinary Shares held at the Record Date. The Capital Reorganisation will not, of itself, change the proportion of the Company's issued ordinary share capital held by any Shareholder, save in respect of the treatment of fractional entitlements described in paragraph 7 above.

The issue of the Subscription Shares will dilute existing Shareholders' interests. Immediately following Completion, existing Shareholders will in aggregate hold approximately 70.01 per cent. of the Company's issued ordinary share capital.

Conversion in full of the Investor CLN and the Creditor CLNs at the Conversion Price would result in the issue of up to a further 6,795,455 Consolidated Ordinary Shares, following which existing Shareholders would in aggregate hold approximately 17.68 per cent. of the Company's issued ordinary share capital. Shareholders should note that conversion of the CLNs would occur automatically on completion of a Reverse Takeover, and that a Reverse Takeover would itself be expected to involve the issue of a substantial number of further Consolidated Ordinary Shares, resulting in further substantial dilution.

15. General Meeting

Set out at the end of this document is a notice convening the General Meeting, to be held at the offices of Edwin Coe LLP, 2 Stone Buildings, Lincoln's Inn, London WC2A 3TH at 10.00 a.m. on 27 October 2026, at which the Resolutions will be proposed. A summary and brief explanation of the Resolutions is set out below.

Resolution 1 – Capital Reorganisation: Sub-division (ordinary resolution)

Resolution 1 approves the sub-division and re-classification of each Existing Ordinary Share of 1 pence in issue at the Record Date into one Intermediate Share of 0.01 pence and one Deferred Share of 0.99 pence.

Resolution 2 – Capital Reorganisation: Consolidation (ordinary resolution)

Resolution 2 approves, immediately following the Sub-division becoming effective, the consolidation of every 100 Intermediate Shares into one Consolidated Ordinary Share of 1 pence. Resolution 2 also authorises the Directors to allot up to 99 Intermediate Shares for cash immediately prior to the Consolidation so that the total number of Intermediate Shares is exactly divisible by 100, and sets out how fractional entitlements arising on the Consolidation are to be dealt with.

Resolution 3 – Authority to allot relevant securities (ordinary resolution)

Resolution 3 authorises the Directors to allot shares in the Company, and to grant rights to subscribe for or convert any security into shares, up to an aggregate nominal amount (post Capital Reorganisation) of £74,839.55 in connection with the Subscription and the conversion of the CLNs, and up to a further aggregate nominal amount of £10,000 in connection with the Retail Offer. The authority will expire 15 months after the date of the Resolution or, if earlier, at the conclusion of the Company's annual general meeting in 2027.

Resolution 4 – Adoption of the New Articles (special resolution)

Resolution 4, which will be proposed as a special resolution, approves the adoption of the New Articles in substitution for, and to the exclusion of, the Existing Articles. The principal purpose of the New Articles is to set out the rights attaching to the Deferred Shares and to comply with UKLR 13.2.1R.

Resolution 5 – Disapplication of pre-emption rights (special resolution)

Resolution 5, which will be proposed as a special resolution, gives the Directors power to allot equity securities for cash as if the statutory pre-emption rights in section 561(1) of the Act did not apply, limited to the allotment of Consolidated Ordinary Shares in connection with the Subscription, the conversion of the CLNs and the Retail Offer. The power will expire 15 months after the date of the Resolution or, if earlier, at the conclusion of the Company's annual general meeting in 2027.

Each of the Resolutions is conditional upon each of the other Resolutions being duly passed. If any of the Resolutions is not passed, none of the Proposals will proceed.

16. Action to be taken by Shareholders

A form of proxy for use at the General Meeting accompanies this document. Whether or not you intend to attend the General Meeting in person, you are requested to complete, sign and return the form of proxy in accordance with the instructions printed on it, so as to be received by the Registrar, Share Registrars Limited, 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX no later than 10.00 a.m. on 23 October 2026.

Alternatively, you may register your vote electronically by visiting www.shareregistrars.uk.com, clicking on the "Proxy Vote" button and following the on-screen instructions. Your user name and access code are printed on the form of proxy.

If you hold your Ordinary Shares in uncertificated form in CREST, you may appoint a proxy through the CREST electronic proxy appointment service in accordance with the procedures described in the notes to the Notice of General Meeting.

The return of a form of proxy, or the electronic appointment of a proxy, will not preclude you from attending, speaking and voting at the General Meeting in person should you wish to do so.

17. Importance of the vote

Shareholders should be aware that, if the Resolutions are not passed at the General Meeting, the Capital Reorganisation will not take effect, the Subscription and the issue of the Investor CLN will not proceed, and the Settlement with the Creditors will not become effective.

In that event, the Company would continue to owe £486,465.41 (inclusive of VAT) to its Creditors against cash at bank of £160,000, and would have no source of further funding. The Directors have explored the alternatives available to the Company, including alternative sources of finance, and do not believe that any alternative is available which would be capable of being implemented in the time available.

Accordingly, if the Resolutions are not passed, the Directors believe that the Company would be unable to meet its liabilities as they fall due and that the Company would be likely to be placed into administration or liquidation. In that event, the Directors do not expect that there would be any return to Shareholders.

Shareholders should also note that, even if the Resolutions are passed, completion of the Transaction remains subject to a number of conditions which are outside the Company's control, including the lifting of the suspension of the Company's listing.

18. Recommendation

The Directors consider the Proposals to be in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors unanimously recommend that Shareholders vote in favour of all of the Resolutions to be proposed at the General Meeting, as the Directors intend to do in respect of their own beneficial holdings amounting in aggregate to 23,170,545 Existing Ordinary Shares, representing approximately 14.42 per cent. of the Company's issued ordinary share capital.

Yours faithfully

Neil Sinclair
Executive Chairman

NOTICE OF GENERAL MEETING

PRISTINE CAPITAL PLC

(Incorporated and registered in England and Wales under the Companies Act 2006 with registered number 13628889)

NOTICE IS HEREBY GIVEN THAT A GENERAL MEETING of Pristine Capital PLC (the "**Company**") will be held at the offices of Edwin Coe LLP, 2 Stone Buildings, London, WC2A 3TH on 27 October 2026 at 10.00 a.m. to consider and, if thought fit, to pass the following resolutions which will be proposed, in the case of resolutions 1, 2 and 3, as ordinary resolutions and, in the case of resolutions 4 and 5, as special resolutions.

ORDINARY RESOLUTIONS

Capital Reorganisation — Sub-division

1. **THAT** subject to all other Resolutions in this Notice of General Meeting being duly passed, each of the ordinary shares of 1 pence each in the capital of the Company in issue at the close of business on 27 October 2026 or such other time and date as the directors of the Company (the "**Directors**") may in their sole discretion determine (the "**Record Date**") be sub-divided and re-classified into: (1) one ordinary share of 0.01 pence in the capital of the Company, each carrying the same rights and obligations as the existing ordinary shares of 1 pence in the capital of the Company (save as to nominal value) (each an "**Intermediate Share**"); and (2) one deferred share of 0.99 pence in the capital of the Company, such shares carrying the rights and being subject to the restrictions set out in the articles of association of the Company to be adopted pursuant to Resolution 4 below (each a "**Deferred Share**"), and the holders of the ordinary shares hereby approve such sub-division and re-classification for all purposes, including to the extent they constitute the amendment of the rights attaching to the ordinary shares (the "**Sub-division**").

Capital Reorganisation — Share Consolidation

2. **THAT** subject to all other Resolutions in this Notice of General Meeting being duly passed, and immediately following the Sub-division becoming effective:
 - 2.1 the Directors be and are hereby authorised to allot for cash pursuant to section 560 of the Companies Act 2006 (the "**Act**") immediately prior to the consolidation detailed in paragraph 2.2 of this Resolution, to such members as the Directors may determine, such number of Intermediate Shares (not exceeding 99 Intermediate Shares) as will result in the total number of Intermediate Shares being exactly divisible by 100, and for the purposes of such allotment the Directors be and are hereby empowered to allot such Intermediate Shares for cash as if section 561(1) of the Act did not apply to such allotment (this authority to be in addition to, and without prejudice to, any other authorities conferred on the Directors by Resolutions 3 and 5 below, and unless renewed, to expire on the day that is one month following the date of this Resolution);
 - 2.2 every 100 Intermediate Shares be consolidated into new ordinary shares of 1 pence each in the capital of the Company (each a "**Consolidated Ordinary Share**"), each Consolidated Ordinary Share having the same rights and obligations as an Intermediate Share (save as to nominal value) (the "**Consolidation**");
 - 2.3 the Directors be and are hereby authorised to take all such steps as they consider to be necessary or desirable in connection with, or to implement, the above and to agree such modifications, variations, revisions, waivers, extensions or amendments to any of the terms and conditions of the above as they may in their absolute discretion think fit; and

- 2.4** where the Consolidation results in any shareholder being entitled to a fraction of a Consolidated Ordinary Share, such fraction shall, so far as possible, be aggregated with the fractions of a Consolidated Ordinary Share to which other shareholders of the Company may be entitled, and the Directors be and are hereby authorised in accordance with the Company's articles of association to deal with such fractions as they shall decide, including to place (or appoint any other person to place) on behalf of all the relevant shareholders all Consolidated Ordinary Shares representing such fractions at the best price reasonably obtainable and to distribute the net proceeds of the placing in due proportion among the relevant shareholders entitled thereto (save that amounts of less than £3.00 will not be paid to such shareholders and such amounts will instead be retained by the Company), and any Director (or any person appointed by the Directors) shall be and is hereby authorised to execute an instrument of transfer in respect of such shares on behalf of the relevant shareholders and to do all acts and things the Directors consider necessary or expedient to effect the transfer of such shares.

Authority to allot Relevant Securities

- 3.** **THAT**, subject to and conditional on the passing of Resolutions 1, 2, 4 and 5, the Directors be generally and unconditionally authorised to allot shares and to make offers or agreements to allot shares in the Company or grant rights to subscribe for or convert any security into shares ("**Relevant Securities**"):

3.1 in respect of the allotment of up to an aggregate nominal amount of £74,839.55 in connection with the Subscription, the Investor CLN and the Creditor CLNs (each as defined in the circular to Shareholders dated 9 October 2026 (the "**Circular**")); and

3.2 up to an aggregate nominal amount of £10,000 in connection with the proposed Retail Offer (as defined in the Circular).

provided that this authority shall, unless renewed, varied or revoked by the Company, expire on the date which is 15 months after the date of this Resolution or, if earlier, the conclusion of the annual general meeting of the Company in 2027 save that the Company may, before such expiry, make offers or agreements which would or might require Relevant Securities to be allotted and the Directors may allot Relevant Securities in pursuance of such offer or agreement notwithstanding that the authority conferred by this Resolution has expired.

This Resolution revokes and replaces all unexercised authorities previously granted to the Directors to allot Relevant Securities but without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made pursuant to such authorities.

SPECIAL RESOLUTIONS

Adoption of new articles of association

- 4.** **THAT**, subject to and conditional on the passing of Resolutions 1, 2 and 3 above, the regulations produced to the meeting and signed for the purposes of identification by the Chairman of the meeting, will be adopted as the articles of association of the Company in substitution for and to the entire exclusion of the existing articles of association of the Company.

Disapplication of pre-emption rights

- 5.** **THAT**, subject to and conditional on the passing of Resolutions 1, 2, 3 and 4, the Directors be given the general power to allot equity securities (as defined by section 560 of the Act) for cash, either pursuant to the authority conferred by Resolution 3 above or by way of a sale of treasury shares, as if section 561(1) of the Act did not apply to any such allotment, provided that this power shall be limited to:

5.1 the allotment of Consolidated Ordinary Shares in connection with the Subscription, the Investor CLN and the Creditor CLNs; and

5.2 the allotment in connection with the proposed Retail Offer of equity securities up to an aggregate nominal amount of £10,000.

The power granted by this Resolution will expire on the date which is 15 months after the date of this Resolution or, if earlier, the conclusion of the Company's annual general meeting in 2027 (unless renewed, varied or revoked by the Company prior to or on such date) save that the Company may, before such expiry, make offers or agreements which would or might require equity securities to be allotted after such expiry, and the Directors may allot equity securities in pursuance of any such offer or agreement notwithstanding that the power conferred by this Resolution has expired.

This Resolution revokes and replaces all unexercised powers previously granted to the Directors to allot equity securities as if section 561(1) of the Act did not apply but without prejudice to any allotment of equity securities already made or agreed to be made pursuant to such authorities.

By Order of the Board
WESTEND CORPORATE LLP
Company Secretary

Registered office:
6 Heddon Street
London
England
W1B 4BT

Dated 9 October 2026

Notes:

1. A member of the Company entitled to attend, speak and vote at the meeting convened by this notice may appoint one or more proxies to attend, speak and vote in his place. A proxy need not be a member of the Company. A form of proxy is enclosed for use at this meeting.
2. Completing and returning a form of proxy does not preclude a member from attending and voting at the Meeting.
3. Shareholders can register their vote(s) for the General Meeting either:
 - (a) by visiting www.shareregistrars.uk.com, clicking on the "Proxy Vote" button and then following the on-screen instructions (user name and access code can be located on the top of the proxy form);
 - (b) by post or by hand to Share Registrars Limited, 3 The Millennium Centre, Crosby Way, Farnham, Surrey, GU9 7XX using the proxy form accompanying this notice; or
 - (c) in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out in notes 14 to 17 below.
 - (d) In order for a proxy appointment to be valid the proxy must be received by Share Registrars Limited by 10.00 a.m. on 23 October 2026.
4. 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 and vote in person, your proxy appointment will automatically be terminated.

5. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the meeting.
6. To appoint a proxy using the proxy form, the form must be:
 - (a) completed and signed;
 - (a) sent or delivered to Share Registrars Limited either by post or hand to 3 The Millennium Centre, Crosby Way, Farnham, Surrey, GU9 7XX, UK; and
 - (b) received by Share Registrars Limited no later than 10.00 a.m. on 23 October 2026.
7. In the case of a shareholder which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.
8. Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.
9. If you have not received a proxy form and believe that you should have one, or if you require additional proxy forms, please contact Share Registrars Limited on 01252 821390 or at 3 The Millennium Centre, Crosby Way, Farnham, Surrey, GU9 7XX, UK.
10. To change your proxy instructions simply submit a new form of proxy using the methods set out above. Note that the cut-off time for receipt of forms of proxy (see above) also applies in relation to amended instructions; any amended form of proxy received after the relevant cut-off time will be disregarded. If you submit more than one valid form of proxy, the appointment received last before the latest time for the receipt of proxies will take precedence.
11. In order to revoke a form of proxy you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Share Registrars Limited at 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice. The revocation notice must be received by Share Registrars Limited no later than 10.00 a.m. on 23 October 2026, or 48 hours (excluding non-business days) before any adjourned meeting.
12. Information regarding the meeting, including the information required by section 311A of the Act, can be found at www.pristinecapitalplc.com.
13. You may not use any electronic address provided either in this notice of General Meeting or in any related documents (including a proxy form) to communicate with the Company for any purposes other than those expressly stated.
14. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) of it by using the procedures described in the CREST Manual (available via <http://www.euroclear.com/CREST>). 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.
15. In order for a proxy appointment made using the CREST service to be valid, the appropriate CREST message (the "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & International Limited's (EUI) 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 our agent, Share Registrars Limited (ID 7RA36), no later than 10.00 a.m. on 23 October 2026, or, in the event of an adjournment of the meeting, 48 hours (excluding non-business days) before the adjourned meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which our 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.

16. 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, to procure that their CREST sponsor or voting service provider take) 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.
17. 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.
18. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 (SI 2001/3755), only those shareholders on the Register of Shareholders at the time which is 48 hours (excluding non-business days) before the time appointed for the holding of the meeting shall be entitled to attend and vote at the meeting in respect of the number of shares registered in their names at that time. If the meeting is adjourned, then to be so entitled, shareholders must be entered on the Company's Register of Shareholders at the time which is 48 hours (excluding non-business days) before the time appointed for holding of the adjourned meeting or, if the Company gives notice of the adjourned meeting, at the time specified in that notice.
19. In the case of joint holders of shares, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the other joint holder(s) and for this purpose seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.
20. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, you may photocopy the form of proxy. Please indicate the proxy holder's name and the number of shares in relation to which they are authorised to act as your proxy (which, in aggregate, should not exceed the number of shares held by you). A failure to specify the number of shares each proxy appointment relates to or specifying a number in excess of those held by you, may result in the appointment being invalid. Please also indicate if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together.
21. As at the close of business on 8 October 2026 (the last business day prior to the publication of this notice), the Company's issued ordinary share capital comprised 160,724,100 ordinary shares of 1 pence each. Each ordinary share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at the time and date given above is 160,724,100.