

16<sup>th</sup> July 2025

**ADALAN VENTURES PLC**

**(“Company”)**

**NOTICE OF GENERAL MEETING**

Notice is hereby given that a General Meeting (“**Meeting**”) of the Company will be held at The Broadgate Tower, 20 Primrose St, London EC2A 2EW on 4<sup>th</sup> August 2025 at 11:00 a.m. BST.

**1. Introduction**

The Directors are seeking approval for the adoption of new articles of association (a copy of which are appended to this Notice) (the “**New Articles**”) for the reasons set out below. Please note that the below is a summary of the principal differences between: (a) the Company’s current articles of association (together the “**Current Articles**”); and (b) the New Articles only and is not intended a comprehensive report of all differences between them. Shareholders are advised to review the Current Articles and the New Articles in full and take legal advice, where appropriate, as to the effect of the proposed adoption of the New Articles.

*New Listing Rules*

The Company’s Shares are admitted to the equity shares (shell companies) category of the UK Financial Conduct Authority’s Official List. Pursuant to the new Listing Rules published by the UK’s Financial Conduct Authority (the “**Listing Rules**”) (in particular UKLR 13.2.1R), the constitution of a shell company must provide that, if the shell company has not completed an initial transaction (as defined in the Listing Rules) (“**Initial Transaction**”) within 24 months from admission, it will cease operations on the date that is 24 months from the date of admission (the “**Initial Transaction Constitution Requirement**”). However, the shell company is entitled to provide for certain extensions to this deadline of 24 months in its constitution, being the ability to extend it by 12 months up to 3 times subject to Shareholder approval, which can be extended for a further period of up to 6 months in specified circumstances (the “**Extensions**”).

The Directors are therefore proposing that the Company adopts the New Articles that provide for (amongst other things) the Initial Transaction Constitution Requirement and the flexibility for Shareholders to approve the Extensions at the relevant time.

**2. Shareholder Resolutions**

You will be asked to consider and vote on the Resolution below. Resolution 1 will be proposed as a special resolution.

**SPECIAL RESOLUTION**

*Resolution 1 – Adoption of New Articles*

**THAT**, the proposed articles of association produced to the meeting and, and for purposes of identification, initialled by the Chairman, be adopted as the new articles of association of the Company in substitution of the existing articles of association of the Company (the “**New Articles**”).

By order of the Board

**Malcolm Groat**

**Chairman**

**16<sup>th</sup> July 2025**

10 Orange Street  
London  
England  
WC2H 7DQ

Notes:

1. Shareholders entitled to attend and to speak and vote are entitled to appoint one or more proxies to exercise all or any of their rights to attend and to speak and vote on their behalf at the meeting. A shareholder may appoint the Chairman as their proxy in relation to the General Meeting. A proxy form which may be used to make such appointment and give proxy instructions accompanies this notice.
2. To be valid any proxy form or other instrument appointing a proxy must be received by post or (during normal business hours only) by hand to Neville Registrars Limited at Neville House, Steelpark Road, Halesowen, B62 8HD no later than 11:00 a.m. on 31<sup>st</sup> July 2025.
3. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual. CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a 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.
4. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & International Limited's specifications, and must contain the information required for such instruction, as described in the CREST Manual (available via [www.euroclear.com/CREST](http://www.euroclear.com/CREST)). The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent, Neville Registrars Limited (ID: 7RA11) by 11:00 a.m. on 31<sup>st</sup> July 2025. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
5. 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 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, to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
6. 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.
7. To be entitled to vote at the General Meeting (and for the purpose of the determination by the Company of the votes they may cast), shareholders must be registered in the register of members of the Company at 11:00 a.m. on 31<sup>st</sup> July 2025 (or, in the event of any adjournment, on the date which is two business days before the time of the adjourned meeting). Changes to the Register of Members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.
8. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.