

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.** If you are in any doubt as to the contents of this document (this “**Document**”) or the action you should take, you should seek your own personal financial advice from your stockbroker, solicitor, accountant or other professional adviser authorised under the Financial Services and Markets Act 2000 (as amended) if you are resident in the United Kingdom or, if not, from an appropriately authorised independent financial adviser.

If you have sold or otherwise transferred all of your Ordinary Shares please forward this Document, together with the accompanying Form of Proxy, to the purchaser or transferee, or to the stockbroker or other agent who arranged the sale or transfer so that they can provide this Document to the purchaser or transferee. If you have sold or transferred only part of your holding of Ordinary Shares, you should retain this Document and consult the stockbroker or other agent who arranged the sale or transfer.



*(Incorporated in Jersey with registered number 125612)*

## **Notice of Annual General Meeting 2023**

(the “**Annual General Meeting**” or “**AGM**”)

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**Shareholders are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the Annual General Meeting. A shareholder may appoint more than one proxy in relation to the Annual General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. A proxy need not be a shareholder of the Company.**

**The Form of Proxy is enclosed with this Notice. You can also make your proxy appointment electronically by following the instructions set out in this Document. Completion and return of a Form of Proxy will not prevent members from attending and voting in person should they wish to do so.**

# LETTER FROM THE CHAIRMAN



(Incorporated in Jersey with registered number 125612)

(the “**Directors**” and together the “**Board**”)

*Directors:*

*Anthony Tudor St John, The Lord St John of Bletso – Independent Non-Executive Director and Chairman of the Board*  
*Andre Liebenberg – Executive Director and Chief Executive Officer*  
*Carole Whittall – Executive Director and Chief Financial Officer*  
*Sofia Bianchi – Independent Non-Executive Director*  
*Alexander Downer – Independent Non-Executive Director*  
*Alan Rule – Independent Non-Executive Director*  
*Claire Brazenall – Independent Non-Executive Director*

*Registered Office:*

*Yellow Cake plc*  
*3rd Floor Gaspé House*  
*66-72 The Esplanade*  
*Jersey, Channel Islands*  
*JE1 2LH*

**25 July 2023**

**Dear Shareholder,**

## Annual General Meeting – 2023

The fifth annual general meeting of Yellow Cake plc (the “**Company**” or “**Yellow Cake**”) will be held at 10:30am (UK time) on Wednesday, 6 September 2023 at 3rd Floor, Gaspé House, 66-72 The Esplanade, St Helier, Jersey JE1 2LH (the “**Annual General Meeting**” or “**AGM**”).

The Company encourages you to submit any question that you would like to be answered by sending it, together with your name as shown on the Company’s register of members and the number of shares held, to the following email address: AGM2023@yellowcakeplc.com so that it is received by no later than 10:30am (UK time) on 4 September 2023. Please insert “AGM – Shareholder Questions” in the subject header box of your email. The Company will endeavour to respond to all questions either on the Company’s website or respond individually.

### **The business we will consider at the AGM**

The AGM will cover standard matters that are dealt with at every AGM. The resolutions are similar to those which shareholders passed at the annual general meetings of the Company held since 2019, except that in line with market standards we have increased our general pre-emption authority from 5 to 10 per cent.

Each one of the 13 resolutions that we are asking you to vote on is written in a formal way to make it legally valid. To make things clearer, we have explained each resolution on the following pages. The formal notice convening the Annual General Meeting is set out on pages 6 and 7 of this Document (the “**Notice**”) and the explanatory notes are on pages 4 and 5. Accompanying the Notice are the Company’s audited Annual Report and Accounts for the financial year ended 31 March 2023.

If you hold ordinary shares in Yellow Cake, you are entitled to vote on the resolutions. It is important for the good governance of Yellow Cake that all holders of ordinary shares, regardless of the number of shares that they own, exercise their right to vote.

Voting on all of the proposed resolutions at the AGM will be by way of a poll and not by a show of hands. The Company believes that a poll is more representative of the shareholders’ voting intentions than a show of hands because the shareholder votes are counted according to the number of shares held and all votes tendered are taken into account. Except where indicated otherwise, each of the resolutions will be proposed as an ordinary resolution, which will require a majority of the votes cast on the resolution to be in favour, in order for the resolution to be passed. The results will be released to the market via the Regulatory News Service and published on the Company’s website ([www.yellowcakeplc.com](http://www.yellowcakeplc.com)) as soon as practicable after the meeting.

## **Action to be taken**

You will find accompanying this Document a Form of Proxy for use in relation to the Annual General Meeting. Alternatively, you may register the appointment of a proxy for the Annual General Meeting by accessing the website [www.signalshares.com](http://www.signalshares.com), via Link Group's shareholder app: LinkVote+, through the CREST electronic voting system or via the Proximity platform. Guidance notes to assist you to complete the Form of Proxy or to register the appointment of a proxy electronically are set out on pages 8 to 10 of this Document.

Whether or not you intend to be present at the Annual General Meeting, you are requested to complete and sign the accompanying Form of Proxy in accordance with the instructions printed thereon or to register the appointment of a proxy electronically. A completed Form of Proxy should be returned to PXS 1, Link Group, Central Square, 29 Wellington Street, Leeds, LS1 4DL and electronic proxy appointments should be made by no later than 10:30 am (UK time) on 4 September 2023 (or, if the General Meeting is adjourned, 48 hours (excluding any part of a day that is not a working day (within the meaning of Article 96(4B) of Companies (Jersey) Law 1991 (the "Jersey Companies Law"))) before the time fixed for the adjourned meeting).

If you have any questions relating to the completion and return of a Form of Proxy or the appointment of a proxy electronically, please call Link Group (Jersey) on 0371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 9.00am – 5.30pm (UK time), Monday to Friday excluding public holidays in England and Wales. Please note that calls may be monitored or recorded for training and quality purposes.

## **Recommendation**

In the opinion of the Directors, each of the resolutions to be proposed at the Annual General Meeting is in the best interests of the Company and its shareholders as a whole. Accordingly, the Directors unanimously recommend that you vote in favour of each of the resolutions at the Annual General Meeting, as they intend to do in respect of their own beneficial shareholdings in the Company.

The Annual General Meeting is an opportunity for shareholders to communicate with the Directors. I hope that you are able to attend. I look forward to seeing you at the meeting.

Yours sincerely,

**Anthony Tudor St John, The Lord St John of Bletso**

*Chairman of the Board*

## Explanatory notes

We will be holding our AGM on Wednesday, 6 September 2023 at 3rd Floor, Gaspé House, 66-72 The Esplanade, St Helier, Jersey JE1 2LH. The meeting will start at 10:30am and the formal notice of the meeting is set out on pages 6 and 7.

Resolutions 1 to 11 will be proposed as ordinary resolutions. This means that, to pass, a simple majority of the votes cast must be in favour of the resolutions. Resolutions 12 and 13 will be proposed as special resolutions. This means that, to pass, at least three-quarters of the votes cast must be in favour of the resolutions.

In these explanatory notes, the references to 19 July 2023 are to the latest practicable date prior to the publication of the Notice.

### Resolution 1 – Annual Report and Accounts for the financial year ended 31 March 2023

The Directors of the Company (the “**Directors**” and together the “**Board**”) are required to present to shareholders at the Annual General Meeting the Annual Report and Accounts for the financial year ended 31 March 2023. The annual accounts for the financial year ended 31 March 2023, the report of the Directors and the report of the auditor are contained within such Annual Report and Accounts.

### Resolutions 2 to 8 – Re-appointment of Directors

In order to reflect the requirements of the UK Corporate Governance Code, it is intended that all Directors voluntarily submit themselves for re-appointment on an annual basis. Resolutions 2 to 8 seek shareholder approval for the re-appointment of the Directors at the Annual General Meeting.

Each re-appointment shall be considered as a separate resolution in accordance with Article 59 of the articles of association of the Company.

Biographical details of the Directors are included on pages 39 and 40 of the Annual Report and Accounts. The Board considers each Director to be effective in their role and that each Director continues to demonstrate the level of commitment required by such role.

### Resolutions 9 and 10 – Re-appointment of auditor and remuneration

Under Jersey law, a company that is required to appoint an auditor must at each annual general meeting appoint an auditor to hold office from the conclusion of that meeting to the conclusion of the next annual general meeting.

RSM UK Audit LLP has expressed its willingness to continue in office as auditor. The Company's audit committee has assessed the auditor's independence and objectivity and has recommended that shareholders be asked to approve the re-appointment of RSM UK Audit LLP as auditor.

The Directors request that the audit committee be given authority to determine the auditor's remuneration.

### Resolutions 11 and 12 – Authority to allot and dis-application of pre-emption rights

The Company is party to a framework agreement between it and JSC National Atomic Company Kazatomprom relating to the sale and purchase of  $U_3O_8$  dated 18 May 2018 (as amended) (the “**Kazatomprom Contract**”). Details of the Kazatomprom Contract are set out on pages 68 to 69 of the admission document published by the Company on 28 June 2018. Under the Kazatomprom Contract, the Company has the option to acquire up to US\$100 million of  $U_3O_8$  from Kazatomprom in each of the calendar years 2019 to 2027 (inclusive).

The purpose of resolutions 11 and 12 is to authorise the Directors to allot shares (or other Relevant Securities, as defined in the Notice) and/or sell treasury shares free of pre-emption rights in order to enable the Company to exercise its option to (i) purchase up to US\$100 million of  $U_3O_8$  from Kazatomprom under the Kazatomprom Contract this calendar year; and (ii) make other opportunistic purchases of  $U_3O_8$  where such opportunities arise on advantageous terms. The authority includes the payment of related commissions and incidental expenses, ongoing necessary running costs of the business and ongoing storage costs and fees payable in relation to the purchase of  $U_3O_8$ .

Resolutions 11 and 12 are renewals of the authorities put in place at the time of the Company's IPO in July 2018 (which were subsequently renewed at the annual general meetings of the Company held since 2019) and amended to (i) include additional opportunistic purchases of uranium for value; and (ii) reflect the Company's share price as at 19 July 2023.

Additionally, the Company is seeking a general authority to allot up to 19,813,606 shares (or other Relevant Securities (as defined in the Notice)) representing approximately 10 percent of the Company's issued share capital not held in treasury as at 19 July 2023 free of pre-emption rights.

The maximum number of shares (or other Relevant Securities (as defined in the Notice)) provided for in the specific authority has been calculated based on the Company's share price and the dollar-sterling exchange rate as at 19 July 2023.

The Directors believe that the authorities requested, combining a larger, specific authority in excess of the levels recommended by the Investment Association and The Pre-Emption Group and a smaller, general authority within the levels recommended by the Investment Association and The Pre-Emption Group, are transparent and consistent with the Company's business model.

The specific authority is designed to enable the Company to move swiftly should an opportunity to purchase  $U_3O_8$  on advantageous terms arise. The general authority is designed to be flexible and may be used, amongst other things, for general corporate purposes, including working capital.

### **Resolution 13 – Authority to purchase own shares**

In certain circumstances, it may be advantageous for the Company to purchase its own ordinary shares. Resolution 13 seeks authority from shareholders to authorise the Directors to make such purchases in the market.

The authority limits the number of ordinary shares that can be purchased to a maximum of 19,813,606 ordinary shares (representing approximately 10 percent of the Company's issued share capital not held in treasury as at 19 July 2023) and sets a minimum and maximum price.

The Directors would only exercise such authority if they consider that the effect of such purchase would be to increase earnings and/or net assets per ordinary share and that such exercise would be in the best interests of shareholders generally.

In addition, the Directors would only exercise the authority if they are satisfied that the Company has, at the time such purchase is contemplated, sufficient cash resources for current working capital purposes. In determining whether to exercise such authority, the Directors will have regard to prevailing market conditions.

Any ordinary shares the Company purchases under this authority may either be cancelled or held in treasury. No dividends are paid on ordinary shares whilst held in treasury and no voting rights attach to treasury shares. If the ordinary shares that the Company purchases under this authority are held in treasury, this would give the Company the ability to re-issue treasury shares quickly and cost-effectively and would provide the Company with additional flexibility in the management of its capital base.

# NOTICE OF GENERAL MEETING



*(Incorporated in Jersey with registered number 125612)*

Notice is hereby given that the annual general meeting of Yellow Cake plc (the “Company” or “Yellow Cake”) will be held at 10:30am (UK time) on 6 September 2023 at 3rd Floor, Gaspé House, 66-72 The Esplanade, St Helier, Jersey JE1 2LH (the “Annual General Meeting”) for the following purposes:

To consider and, if thought fit, to pass the following resolutions. Resolutions 1 to 11 will be proposed as ordinary resolutions and resolutions 12 and 13 will be proposed as special resolutions. Voting on all resolutions at the Annual General Meeting will be by way of poll.

## ORDINARY RESOLUTION

1. To receive the Company’s Annual Report and Accounts for the financial year ended 31 March 2023, together with the reports of the Directors and the auditor.
2. To re-appoint Anthony Tudor St John, The Lord St John of Bletso as a Director of the Company.
3. To re-appoint Andre Liebenberg as a Director of the Company.
4. To re-appoint Carole Whittall as a Director of the Company.
5. To re-appoint Sofia Bianchi as a Director of the Company.
6. To re-appoint Alexander Downer as a Director of the Company.
7. To re-appoint Alan Rule as a Director of the Company.
8. To re-appoint Claire Brazenall as a Director of the Company.
9. To re-appoint RSM UK Audit LLP as auditor of the Company to hold office from the conclusion of the Annual General Meeting until the conclusion of the annual general meeting of the Company to be held in 2024.
10. To authorise the audit committee, on behalf of the Directors, to fix the remuneration of the auditors.
11. To generally and unconditionally authorise the Directors for the purposes of article 7 of the articles of association of the Company (the “**Articles**”) to allot, and/or grant rights to subscribe for, or to convert any security into, the following number of shares (together, “**Relevant Securities**”):
  - a) 38,000,000 shares to such persons at such times and generally on such terms and conditions as the Directors may determine in connection with (i) the purchase by the Company of up to US\$100 million of  $U_3O_8$  per calendar year under the framework agreement between the Company and JSC “National Atomic Company Kazatomprom” relating to the sale and purchase of  $U_3O_8$  dated 18 May 2018 (as amended), as further set out on pages 68 to 69 of the Admission Document published on 28 June 2018 (the “**Kazatomprom Contract**”); and (ii) the potential opportunistic purchases by the Company of additional uranium; and
  - b) 19,813,606 shares to such persons at such times and generally on such terms and conditions as the Directors may determine,

in each case: (i) including the payment of any related commissions and incidental expenses, together with ongoing necessary running costs of the business following such purchase, including ongoing storage costs and fees payable in relation to such acquired  $U_3O_8$ ; and (ii) such authority, unless renewed, varied or revoked by the Company, to expire at the conclusion of the annual general meeting of the Company to be held in 2024, save that, in each case, the Company may before the expiry date make an offer or agreement which would or might require Relevant Securities to be allotted and the Directors may allot Relevant Securities in pursuance of that offer or agreement as if such authority had not expired.

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

## SPECIAL RESOLUTION

12. Subject to and conditional on the passing of resolution 11, to empower the Directors pursuant to Article 9 of the Articles to allot "equity securities" (as defined in the Articles) for cash pursuant to the authority conferred by resolution 11 and/or to sell ordinary shares of £0.01 each in the capital of the Company ("**Ordinary Shares**") held by the Company as treasury shares as if Article 8 of the Articles did not apply to such allotment or sale provided that such power shall be limited to the following maximum number of equity securities:

- a) 38,000,000 equity securities to such persons at such times and generally on such terms and conditions as the Directors may determine in connection with (i) the purchase by the Company of up to US\$100 million of U<sub>3</sub>O<sub>8</sub> per calendar year under the Kazatomprom Contract; and (ii) potential opportunistic purchases by the Company of additional uranium for value; and
- b) 19,813,606 equity securities (representing approximately 10 percent of the Company's issued share capital as at 19 July 2023, being the latest practicable day prior to the publication of this Notice) to such persons at such times and generally on such terms and conditions as the Directors may determine,

in each case (i) including the payment of any related commissions and incidental expenses, together with ongoing necessary running costs of the business following such purchase, including the ongoing storage costs and fees payable in relation to such acquired U<sub>3</sub>O<sub>8</sub>; and (ii) such authority, unless renewed, varied or revoked by the Company, to expire at the conclusion of the annual general meeting of the Company to be held in 2024, save that the Company may before such expiry date make an offer or agreement which would or might require equity securities to be allotted (or treasury shares to be sold) and the Directors may allot equity securities (or sell treasury shares) in pursuance of that offer or agreement as if such authority had not expired.

This resolution revokes and replaces all unexercised powers previously granted to the Directors to allot equity securities (or sell treasury shares) as if Article 8 of the Articles did not apply, but is without prejudice to any allotment of equity securities (or sale of treasury shares) already offered or agreed to be made pursuant to such authorities.

13. To:

- a) generally and unconditionally authorise the Directors pursuant to Article 57 of the Companies (Jersey) Law 1991 to allow the Company to make market purchases of Ordinary Shares, on such terms and in such manner as the Directors of the Company may from time to time determine, provided that:
  - i. the maximum aggregate number of Ordinary Shares that may be purchased is 19,813,606 (representing approximately 10 percent of the Company's issued share capital not held in treasury as at 19 July 2023, being the latest practicable day prior to the publication of this notice);
  - ii. minimum price (excluding expenses) which may be paid for each Ordinary Share is its nominal value of £0.01;
  - iii. the maximum price (excluding expenses) which may be paid for each Ordinary Share is the higher of:
    - A. 105 percent of the average of the market value for an Ordinary Share taken from the AIM Appendix to the Daily Official List of the London Stock Exchange plc for the five business days immediately preceding the day on which the Ordinary Share is purchased; and
    - B. the higher of the price of the last independent trade and the highest current independent bid on the London Stock Exchange plc; and
  - iv. the authority hereby conferred shall, unless renewed, varied or revoked by the Company, expire at the conclusion of the annual general meeting of the Company to be held in 2024, save that the Company may make a contract to purchase Ordinary Shares under such authority prior to the expiry of such authority which would or might require such Ordinary Shares to be purchased wholly or partly after the expiration of such authority and may make a purchase in pursuance of such contract as if such authority had not expired; and
- b) to generally and unconditionally authorise the Company pursuant to Article 58A of the Companies (Jersey) Law 1991 to, if the Directors so approve, hold as treasury shares any Ordinary Shares purchased pursuant to the authority conferred by paragraph (a) of this resolution.

25 July 2023

By order of the Board

**LHJ Secretaries Limited, Company Secretary**

**Registered office:**

3rd Floor, Gaspé House, 66-72 The Esplanade, Jersey, Channel Islands, JE1 2LH

Registered in Jersey No. 125612

## Important notes

### Entitlement to attend and vote

1. Pursuant to Article 40(1) of the Companies (Uncertificated Securities) (Jersey) Order 1999, to be entitled to attend and vote (or appoint a proxy to attend and vote) at the Annual 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 close of business on 4 September 2023 (or, in the event of any adjournment, close of business on the date which is two working 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 Annual General Meeting.

### Appointment and instruction of proxies

2. Shareholders are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the Annual General Meeting. A shareholder may appoint more than one proxy in relation to the Annual General Meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. A proxy need not be a shareholder of the Company. If you wish to appoint a proxy, please use the Form of Proxy enclosed with this Document or the Electronic Proxy Voting systems described in paragraphs 10 to 16 below.
3. To appoint more than one proxy you may photocopy the Form of Proxy. Please indicate the proxy holder's name and 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). Please also indicate if the proxy instruction is one of the multiple instructions being given. All forms must be signed and should be returned together in the same envelope.
4. A Form of Proxy which may be used to make such appointment and give proxy instructions accompanies this notice. To be valid, any Form of Proxy must be received by post or (during normal business hours only) by hand at PXS 1, Link Group, Central Square, 29 Wellington Street, Leeds, LS1 4DL no later than 10:30am (UK time) on 4 September 2023 (or, if the Annual General Meeting is adjourned, 48 hours (excluding any part of a day that is not a working day (within the meaning of Article 96(4B) of the Jersey Companies Law)) before the time fixed for the adjourned meeting).
5. In the case of a shareholder which is a company, the Form of Proxy must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.
6. Any power of attorney or any other authority under which the Form of Proxy is signed (or a duly certified copy of such power or authority) must be included with the Form of Proxy.
7. In the case of joint holders, only one of the holders needs to sign the Form of Proxy. Where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).
8. If you submit more than one valid proxy appointment in respect of the same share, the appointment received last before the latest time for the receipt of proxies will take precedence. If the Company is unable to determine which was last received, none of the proxy appointments shall be treated as valid in respect of that share.
9. 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 Annual General Meeting.
10. As an alternative to completing and returning the printed Form of Proxy, shareholders may appoint a proxy electronically by logging on to [www.signalshares.com](http://www.signalshares.com) and following the instructions by 10:30am (UK time) on 4 September 2023 (or, if the Annual General Meeting is adjourned, 48 hours (excluding any part of a day that is not a working day (within the meaning of Article 96(4B) of the Jersey Companies Law)) before the time fixed for the adjourned meeting).

Link Group, the company's registrar, has launched a shareholder app: LinkVote+. It's free to download and use and gives shareholders the ability to access their shareholding record at any time and allows users to submit a proxy appointment quickly and easily online rather than through the post. The app is available to download on both the Apple App Store and Google Play, or by scanning the relevant QR code below.





11. 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.
12. 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 at [www.euroclear.com](http://www.euroclear.com)). 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 (ID RA10) by 10:30am (UK time) on 4 September 2023 (or, if the Annual General Meeting is adjourned, 48 hours (excluding any part of a day that is not a working day (within the meaning of Article 96(4B) of the Jersey Companies Law)) before the time fixed for the adjourned meeting). 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.
13. 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.
14. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Article 34 of the Companies (Uncertificated Securities) (Jersey) Order 1999.
15. Proxymity Voting – if you are an institutional investor you may also 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. For further information regarding Proxymity, please go to [www.proxymity.io](http://www.proxymity.io). Your proxy must be lodged by 10:30am on 4 September 2023 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 Proxymity’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 Proxymity platform may be revoked completely by sending an authenticated message via the platform instructing the removal of your proxy vote.
16. Unless otherwise indicated on the Form of Proxy, CREST, Proxymity or any other electronic voting instruction, the proxy will vote as they think fit or, at their discretion withhold from voting.

## Nominated Persons

17. Any person to whom this notice is sent who is a person nominated under Article 132 of the Articles to enjoy information rights (a “**Nominated Person**”) may, under an agreement between him/her and the shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the Annual General Meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.
18. The statements of the rights of shareholders in relation to the appointment of proxies above do not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by shareholders. Nominated Persons are reminded that they should contact the registered holder of their shares (and not the Company) on matters relating to their investment in the Company.

## Issued shares and total voting rights

19. As at 19 July 2023 being the latest practicable date prior to publication of this notice), the total number of shares of the Company in issue is 202,740,700 of which 4,604,645 are held in treasury. The total number of voting rights in the Company is therefore 198,136,055.

## Corporate representatives

20. A shareholder which is a body corporate and which wishes to be represented at the Annual General Meeting, other than by way of a proxy, by a person or persons with authority to speak and vote (each, a “**corporate representative**”) must appoint such a person or persons by resolution of its Directors or other governing body. A corporate representative has the same powers on behalf of the body corporate he/she represents as that body corporate could exercise if it was an individual member of the Company.

## Voting

21. At the Annual General Meeting, voting on each resolution will be by way of a poll. It is intended that, in accordance with Article 43 of the Articles, the Chair of the AGM will demand a poll on each of the resolutions at the beginning of the Annual General Meeting.

## Communications

22. Members who have general queries about the Annual General Meeting should contact the Company’s registrar, Link Group (Jersey) on 0371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 9.00am – 5.30pm (UK time), Monday to Friday excluding public holidays in England and Wales. Please note that calls may be monitored or recorded for training and quality purposes. You may not use any electronic address provided either in this notice or any related documents (including the Form of Proxy) to communicate with the Company for any purposes other than those expressly stated.

## Attendance

23. Shareholders, or their proxies, intending to attend the Annual General Meeting in person are requested, if possible, to arrive at the venue for the Annual General Meeting at least 20 minutes prior to the commencement of the Annual General Meeting at 10:30am (UK time) on 6 September 2023, so that their shareholding may be checked against the Company’s register of members and attendances recorded.

## Other

24. A copy of this notice (which contains the full unabridged text of the resolutions to be proposed at the Annual General Meeting) and a copy of the Articles can be found at [www.yellowcakeplc.com](http://www.yellowcakeplc.com). Should you wish to request a further copy of this Document, please send your request to PXS 1, Link Group, Central Square, 29 Wellington Street, Leeds, LS1 4DL or [shareholderenquiries@linkgroup.co.uk](mailto:shareholderenquiries@linkgroup.co.uk).



[www.yellowcakeplc.com](http://www.yellowcakeplc.com)