

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

If you are in any doubt as to what action you should take, you are recommended to seek your own financial advice from your stockbroker or other independent adviser authorised under the Financial Services and Markets Act 2000 if you are in the United Kingdom or, if not, from another appropriately authorised independent financial adviser who specialises in advising on the acquisition of shares and other securities.

If you have recently sold or transferred all of your shares in Milton Capital Plc, please forward this document, together with the accompanying documents, as soon as possible either to the purchaser or transferee or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares.

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## **Milton Capital Plc**

*(Incorporated in England and Wales under the Companies Act 2006 with registered number 1362857)*

### **NOTICE OF GENERAL MEETING**

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Notice of a General Meeting of Milton Capital Plc (the **Company**) to be held at 3<sup>rd</sup> Floor, 80 Cheapside, London, EC2V 6EE on **Monday 28 July 2025 at 11:00 am** set out on pages 3 to 5 of this document.

**The action to be taken by shareholders in respect of the General Meeting is set out on page 1 of this document.**

A copy of this document is available on the website of the Company at <http://milton-capital.co.uk>. Shareholders of the Company (**Shareholders**) are encouraged to register their vote(s) for the General Meeting by visiting [www.shareregistrars.uk.com](http://www.shareregistrars.uk.com), clicking on the "Proxy Vote" button and then following the on-screen instructions (log-in details can be located on the top of the proxy form). CREST members can vote by utilising the CREST electronic proxy appointment service with the procedures set out in notes to the Notice. In order for a proxy appointment to be valid, the proxy must be received by Share Registrars Limited as soon as possible, and in any event not later than **11:00 a.m. (BST) on Thursday 24 July 2025**.

## CHAIR'S LETTER

Dear Shareholder,

### **General Meeting**

Enclosed is a Notice of General Meeting (the **Notice**) to be held at 3<sup>rd</sup> Floor, 80 Cheapside, London, EC2V 6EE on **Monday 28 July 2025 at** 11:00 am.

At this General Meeting shareholders will be asked to consider and, if thought fit, pass as a special resolution, the insertion of new Article 42 into the Company's Articles of Association, the text of this insertion is given in the Notice. These changes are required so that the Company remains compliant with the UK Listing Rules and can undertake an initial transaction after 29 July 2025.

Shareholders not intending to attend the General Meeting in person may submit a Form of Proxy (by completing and returning the hard copy Form of Proxy) in advance of the General Meeting. In order to ensure that each shareholder's vote counts, the board recommends that shareholders appoint the Chair of the General Meeting as their proxy to vote on their behalf. If you hold your shares in the Company in uncertificated form (that is, in CREST) you may vote using the CREST Proxy Voting service in accordance with the CREST Manual (please also refer to the accompanying notes to the Notice of the General Meeting).

### **Recommendation**

The Board recommends shareholders vote in favour of the special resolution, as each of the Directors intends to do in respect of their own beneficial holdings.

Yours sincerely,

Richard Mays

**Chairman**

11 July 2025

## NOTICE OF GENERAL MEETING

Notice is hereby given that a General Meeting (**Meeting**) of Milton Capital Plc (**Company**) will be held at 3<sup>rd</sup> Floor, 80 Cheapside, London, EC2V 6EE, on Monday 28 July 2025 at 11:00 a.m. for the purpose of considering and, if thought fit, passing the following resolution set out below as a special resolution

### SPECIAL RESOLUTION

#### Amendment to Articles of Association

THAT, with effect from the conclusion of the meeting at which this resolution is proposed, the articles of association of the Company be amended by inserting the following new article as Article 42:

#### “42. TIMETABLE FOR INITIAL TRANSACTION

42.1 In this Article 42, unless the context otherwise requires:

42.1.1 ‘founding shareholder’ means a shareholder who founded or established the Company;

42.1.2 ‘initial transaction’ has the meaning given to such term in UKLR 13.4.2 R and 13.4.3 G;

42.1.3 ‘public shareholder’ means a shareholder of the Company who is not a founding shareholder, a shell company sponsor or a Director of the Company

42.1.4 ‘public shareholder majority’ means a resolution of public shareholders passed on a poll at a meeting of public shareholders by public shareholders representing a simple majority of the total voting rights of public shareholders who, being entitled to vote, do so in person or by proxy; such meeting to be convened and held as a separate meeting of the public shareholders, to which all the provisions in these Articles as to general meetings shall apply with any necessary modifications, provided that the provisions of Article 21 shall not apply to such meeting;

42.1.5 ‘shell company sponsor’ means a person who provides any of the following to the Company:

42.1.5.1 capital or other finance to support the operating costs of the Company;

42.1.5.2 financial, advisory, consultancy or legal services;

42.1.5.3 facilities or support services;

42.1.5.4 any other material contribution to the establishment and ongoing operation of the Company; and

42.1.6 ‘UKLR’ means the UK Listing Rules of the Financial Conduct Authority and references to UKLR section numbers are to the relevant sections in the UK Listing Rules sourcebook, as amended from time to time.

42.2 If the Company has not completed an initial transaction during the period ending on 29 July 2027 (**Initial Period**), it will cease operations on that date, unless Article 48.3 applies.

42.3 The Initial Period can be extended before the end of that period by three further periods of 12 months, up to a total of 36 months, provided that:

42.3.1 the first 12-month extension to the Initial Period is approved by public shareholder majority before the end of that period; and

42.3.2 any further 12-month extension periods are approved by public shareholder majority before the end of the prior 12-month period.

42.4 Any such extension must be notified to a Regulatory Information Service before the end of the Initial Period or the period referred to in Article 42.3, as applicable

By order of the Board

Richard Mays

Chairman

**Milton Capital Plc**

BY ORDER OF THE BOARD

Registered Office: **The Scalpel, 18th Floor, 52 Lime Street, London, United Kingdom, EC3M 7AF**

11 July 2025

## NOTES TO THE NOTICE OF GENERAL MEETING

1. A member is entitled to attend, speak and vote at the AGM and is entitled to appoint a proxy to vote on his/her behalf. A proxy need not be a member of the Company.
2. You can register your vote(s) for the General Meeting either:
  - by visiting [www.shareregistrars.uk.com](http://www.shareregistrars.uk.com), clicking on the “Proxy Vote” button and then following the on-screen instructions (you can locate your log-in details on the top of the proxy form);
  - 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;
  - in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out in notes 11-14 below.

In order for a proxy appointment to be valid the proxy must be received by Share Registrars Limited by 11:00 a.m. on Thursday 24 July 2025.

3. Forms of Proxy, together with any power of attorney or other authority under which it is executed or a notarially certified copy thereof, must be completed and, to be valid, must reach the Company's Registrars at Share Registrars Limited, at 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX not less than 48 hours (excluding non-business days) before the time appointed for the holding of the meeting.
4. If the appointer is a corporation, the form of proxy must be under its common seal or under the hand of an officer or attorney duly authorised.
5. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote of the other registered holder(s) and for this purpose seniority shall be determined by the order in which the names stand in the register of members.
6. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 (SI 2001/3755) Reg. 41(1) and (2) and paragraph 18 (c) The Companies Act 2006 (Consequential Amendments) (Uncertificated Securities) Order 2009, only those shareholders on the Register of Members at 48 hours (excluding non-business days) before the time appointed for the holding of the meeting shall be entitled to vote in respect of the number of shares registered in their names at that time.
7. If the meeting is adjourned by more than 48 hours, then to be so entitled, a shareholder must be entered on the Company's Register of Members at the time which is 48 hours (excluding non-business days) before the time appointed for holding the adjourned meeting or, if the Company gives notice of the adjourned meeting, at the time specified in that notice.
8. 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 shall not exceed the number of shares held by you). Please also indicate if the proxy is part of a multiple set of instructions being given. All forms must be signed and should be returned together in the same envelope. 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. If you do not have a proxy form and believe that you should have one, or if you require additional forms, please contact the Company's registrar.
9. To change your proxy instructions simply submit a new Form of Proxy using the method 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.

10. 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 11:00 a.m. on Thursday 28 July 2025, or 48 hours (excluding non-business days) before any adjourned AGM.
11. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the General Meeting and any adjournment(s) of it by using the procedures described in the CREST Manual (available via [www.euroclear.com](http://www.euroclear.com)). CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
12. For a proxy appointment or instructions made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID:7RA36) no later than 11:00 a.m. on Thursday 28 July 2025, or, in the event of an adjournment of the General 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 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 does not make available special procedures in CREST for any particular message. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member, or has appointed a voting service provider(s), to procure that his/her CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
14. 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.
15. The statement of the rights of shareholders in relation to the appointment of proxies in note 2 does not apply to nominated persons. The rights described in this note can only be exercised by the shareholders of the company. If you are a person who has been nominated under section 146 of the Companies Act 2006 to enjoy information rights (**Nominated Person**):
  - You may have a right under an agreement between you and the shareholder of the Company who has nominated you to have information rights (**Relevant Shareholder**) to be appointed, or to have someone else appointed, as a proxy for the meeting.
  - If you either do not have such a right or if you have such a right but do not wish to exercise it, you may have a right under an agreement between you and the Relevant Shareholder to give instructions to the Relevant

Shareholder as to the exercise of voting rights.

16. As at the close of business on 11 July 2025, the Company's issued share capital comprised 100,000,000 ordinary shares of 1p 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 100,000,000.
17. You may not use any electronic address provided either:
  - in this notice; or
  - in any related documents (including the annual report and proxy form) to communicate with the Company for any purposes other than those expressly stated.