THIS APPLICATION FORM, WHICH IS PERSONAL TO THE PERSON TO WHOM IT IS ADDRESSED AND MAY NOT BE ASSIGNED OR TRANSFERRED OR SPLIT (EXCEPT TO SATISFY BONA FIDE MARKET CLAIMS PURSUANT TO THE RULES OF THE LONDON STOCK EXCHANGE), IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IT IS NOT A NEGOTIABLE DOCUMENT AND CANNOT BE TRADED. If you have sold or transferred all of your registered holding of Existing Ordinary Shares prior to the Ex-Date (being 8.00 a.m. on 21 July 2025) you should complete the declaration in Box 8 and forward this Application Form at once together with the accompanying circular dated 21 July 2025 2025 (the "**Circular**") to the purchaser or transferee or to the stockbroker, bank or other agent through or to whom the sale or transfer was effected for transmission to the purchaser or transferee or for splitting as appropriate. However, such documents should not be forwarded, transmitted or distributed in or into the United States, Australia, the Republic of South Africa, Canada or Japan or any other jurisdiction where the availability of the Open Offer would breach any applicable law unless in the relevant territory such an invitation or offer to subscribe could lawfully be made to such person or such Application Form could lawfully be used without contravention of any registration or other legal requirements. If you have sold or transferred only part of your holding, please see the instructions regarding transfer and splitting on page 3. If you are in any doubt about the contents of this document or the action you should take, you are recommended to seek your own personal financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser, authorised under FSMA. Information on Keras Resources PLC (the "**Company**") and full details of the Open Offer are set out in the Circular which should be read carefully before any action is taken. Expressions defined in the Circular bear the same meanings in this Application Form (unless otherwise defined in this Application Form). The terms and conditions of the Open Offer in the Circular also apply to this Application Form. Application will be made to AIM for the Offer Shares to be issued pursuant to the Open Offer to be admitted to trading on AIM. Admission to AIM is expected to commence on 21 August 2025. This Application Form does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States, Canada, Australia, the Republic of South Africa, Japan or any other jurisdiction in which this Application Form is prevented by law.

SECURITIES MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES ABSENT: (I) REGISTRATION UNDER THE US SECURITIES ACT; OR (II) AN AVAILABLE EXEMPTION FROM REGISTRATION UNDER THE US SECURITIES ACT. THE OPEN OFFER MENTIONED HEREIN HAS NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE US SECURITIES ACT AND WILL NOT BE OFFERED IN THE UNITED STATES. THE OFFER IS BEING MADE OUTSIDE THE UNITED STATES IN OFFSHORE TRANSACTIONS, AS DEFINED IN, AND IN RELIANCE ON, REGULATION S.

Box 1 Name(s) and address(es) of registered holder(s)	Neither the Existing Ordinary Shares, the Offer Shares nor the Open Offer Entitlements have been, nor will they be, registered under the securities legislation of the United States, Canada, Australia, the Republic of South Africa or Japan. Accordingly, the Offer Shares may not, subject to certain exemptions, be offered or sold directly or indirectly into (and no Application Form will be posted to and no CREST Entitlements will be credited to the stock account of any person in) the United States, Canada, Australia, the Republic of South Africa, Japan, or to any national, citizen or resident of the United States, Canada, Australia, the Republic of South Africa or Japan. No action has been taken by the Company or the holders of the Existing Ordinary Shares that would permit a public offer of the Offer Shares or the Entitlements or possession or distribution of this document where action for that purpose is required. The distribution of this document in certain jurisdictions may be restricted by law. The attention of Overseas Shareholders and other recipients of this document who are residents or citizens of any country other than the United Kingdom is drawn to the section entitled "Overseas Shareholders" at paragraph 6 of Part 2 of the Circular. THIS APPLICATION FORM MAY NOT BE REPUBLISHED, DISTRIBUTED OR TRANSMITTED BY ANY MEANS OR MEDIA, DIRECTLY OR INDIRECTLY, IN WHOLE OR IN PART, IN OR INTO THE UNITED STATES

This Application Form does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. Securities may not be offered or sold in the United States absent: (i) registration under the Securities Act; or (ii) an available exemption from registration under the Securities Act. The Offer Shares mentioned herein have not been, and will not be, registered under the Securities Act and will not be offered in the United States. The offer is being made outside the United States in offshore transactions, as defined in, and in reliance on, Regulation S. Queries relating to this Application Form should be referred to Share Registrars Limited on 01252 821390. 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. The helpline is open between 08.30 a.m. – 5.00 p.m., Monday to Friday excluding public holidays in England and Wales. Please note that Share Registrars Limited cannot provide any financial, legal or tax advice and calls may be recorded and monitored for security and training purposes. The contents of the Circular and this Application Form are not to be construed as legal, financial, business or tax advice.

Box 2 Number of Existing Ordinary Shares registered in your name(s) at the close of business on 6.00 p.m. on 18 July 2025 (Record Date)	**Box 3** Number of Offer Shares comprising your Open Offer Entitlement	**Box 4** The amount you must pay at 1.4 pence per Offer Share if you apply in full for your Open Offer Entitlement (set out in Box 3)

APPLICATION FORM

Box 5(a) Total number of Offer Shares for which application is being made	**Box 5(b)** Number of Excess Shares applied for under the Excess Application Facility	**Box 5(c)** Total number of Offer Shares and Excess Shares for which application is being made (Box 5(a) + Box 5(b))	**Box 6** Amount enclosed (Box 5(c) x 1.4 pence per Offer Share)

Keras Resources PLC

(Registered in England and Wales with registered number 07353748)

Open Offer of up to 38,163,608 Offer Shares at 1.4 pence per share payable in full

Box 7

Send the completed Application Form together with payment by post or by hand (during normal business hours) to: Share Registrars Limited at 3 The Millennium Centre, Crosby Way, Farnham, Surrey, GU9 7XX or by scan.	Latest time and date for splitting the Application Form	3.00 pm 11 August 2025
	Latest time and date for receipt of completed Application Form and payment	11.00 am 13 August 2025
	Expected date for CREST stock accounts to be credited	21 August 2025
	Expected date for despatch of share certificates for the Offer Shares	4 September 2025

PLEASE SIGN HERE ONLY if you are the person(s) named in Box 1: otherwise see Box 9 on page 4	
(a) Execution by Individuals First or sole holder..	**(b) Execution by the Company** The common seal of the company named below was affixed OR executed and delivered as a deed
(1) Usual Signature	Name of company ....
Dated	Name of director ....
ALL JOINT HOLDERS MUST SIGN Joint holders (if any)..	In the presence of/by ....
(2) Usual Signature	Signature of second director/secretary ....
(3) Usual Signature	Name of second director/secretary ....

BY SIGNING THIS BOX I/WE DECLARE THAT I/WE AM/ARE MAKING THE APPLICATION FOR OFFER SHARES ON THE TERMS AND CONDITIONS SET OUT IN THIS APPLICATION FORM ON PAGE 2 AND IN THE CIRCULAR (INCLUDING THE UNDERTAKINGS, REPRESENTATIONS AND WARRANTIES SET OUT IN THIS APPLICATION FORM AND THE CIRCULAR).

To the Directors of Keras Resources plc (the "Company"):

1. I/We being the registered holder(s) at close of business on 18 July 2025 of the number of Existing Ordinary Shares set out in Box 2 (or the beneficial owners of any of those shares by virtue of a bona fide market claim), hereby irrevocably apply to subscribe at the Offer Price for the number of Offer Shares in Box 5(c), and agree to accept the same on the terms and subject to the conditions set out in the Circular and this Application Form and subject to the Memorandum and Articles of Association of the Company. If no number is inserted in Box 5(c) (or if a number is inserted in Box 5(c) which is inconsistent with the amount of the remittance accompanying this Application Form and shown in Box 6), I/we agree that I/we shall be deemed to have applied for the lesser of: (a) the number of Offer Shares shown in Box 5(c); or (b) such number of Offer Shares at 1.4 pence per Offer Share as is covered by the remittance which accompanies this Application Form.

2. Subject to paragraph 1, should I/we have applied for a greater number of Offer Shares in Box 5(c) than my/our Open Offer entitlement set out in Box 3, then I/we acknowledge and agree that the actual number of Offer Shares applied for by me/us may be scaled back in accordance with the terms and conditions of the Open Offer as set out in the Circular.

3. I/We enclose a sterling cheque or banker's draft payable in pounds sterling in favour of "Share Registrars Limited: Receiving Agent Account" and crossed "A/C Payee only" for the amount inserted in Box 6, being the amount payable in full on application for the number of Offer Shares for which I/we have applied.

4. In consideration of your agreeing to accept this application to subscribe for the Offer Shares applied for, or deemed to be applied for, in accordance with the provisions of this Application Form, upon and subject to, the terms and conditions set out herein and in the Circular, I/we undertake that this application shall be irrevocable and agree that the completion and return of this Application Form and accompanying payment shall constitute a conditional contract between me/us and you, which shall become binding upon receipt by Share Registrars Limited of this Application Form and the accompanying payment and the satisfaction of the terms and conditions to which the Open Offer is subject. I/We acknowledge that you reserve the right to treat any application not complying strictly with the terms and conditions of the Application Form and the terms and conditions of the Circular as nevertheless valid.

5. I/We acknowledge that the Company reserves the right, in its absolute discretion, to reject any application or purported application under the Open Offer in the circumstances described in Part 3 of the Circular entitled "Terms and Conditions of the Open Offer".

6. I/We request and authorise the Company and/or its agents to credit my/our CREST stock account with the appropriate number of Offer Shares or to send to me/us a definitive certificate in respect of the Offer Shares for which this application is accepted by post at my/our risk either to the address above or, if the name and address of my/our agent is inserted in Box 10, to my/our agent at such address as appropriate and to procure my/our name(s) to be placed on the share register of the Company. I/We acknowledge that pending despatch of definitive share certificates, transfers will be certified against the share register of the Company. I/We acknowledge that, notwithstanding that Box 11 may be completed or that I/we may hold my/our Existing Ordinary Shares in a CREST stock account, the Company and its agents reserve the right to issue Offer Shares in certificated form. I/We acknowledge that if the Offer Shares for which application is made are credited to my/our CREST Stock Account then I/we will not be sent a share certificate, confirmation of the credit to the stock account or any other written communication from the Company in respect of its issue of the Offer Shares.

7. I/We authorise the Company and/or its agents to present the enclosed cheque or banker's draft on receipt and to withhold definitive share certificates or to withhold crediting my/our CREST stock account pending clearance thereof. In the event that any of the conditions of the Open Offer set out in the Circular are not fulfilled or waived by 8.00 a.m. on 13 August 2025, or such later time and date as the Company may determine (being not later than 8.00 a.m. on 5 September 2025), I/we authorise you or your agent to return such application monies without interest, to me/us by post at my/our risk either to the address set out on page 1, or to the name and address of my/our agent if inserted in Box 10 as soon as practicable thereafter.

8. In the event that the number of Offer Shares applied for by me/us is scaled back in accordance with the terms and conditions of the Open Offer, I/we authorise the Company or its agents to return that part of the application money which relates to the excess Offer Shares not allotted to me/us as a result of the scaling back, without payment of interest to me/us, by post at my/our risk either to the address given above or to the agent whose name appears in Box 10.

9. I/We acknowledge that due completion of this Application Form accompanied by a cheque or banker's draft constitutes a warranty on my/our part that the cheque or banker's draft will be honoured on first presentation and that this shall constitute a fundamental term of the application and that this application may be deemed invalid if such cheque or banker's draft is not so honoured. I/We acknowledge that you reserve the right to instruct Share Registrars Limited to seek special clearance of cheques to allow the Company to obtain value for remittances at the earliest opportunity.

10. I/We represent and warrant that I/we am/are: (i) not resident in the United States, Canada, Australia, the Republic of South Africa, Japan or any other jurisdiction in which this Application Form is prevented by law, or a citizen or resident of, or a corporation, partnership or other entity created or organised in or under any laws of any such jurisdiction, and that I/we was/were not in any such jurisdiction at the time of my/our application herein and that I/we am/are not applying on behalf of any person in any such jurisdiction or with a view to the offer, sale, resale, delivery or transfer of Offer Shares directly to or into any such jurisdiction; or (ii) not (a) person(s) otherwise prevented by legal or regulatory restrictions from applying for Offer Shares under the Open Offer; or (iii) not acting on behalf of any such person(s) on a non-discretionary basis; or (iv) in making this application, not relying on information or a representation relating to the Company other than that contained in the Circular; or (v) not in breach of the provisions of paragraph 1 under "Instructions for Transfer, Splitting and Consolidation" on page 3 of this Application Form; or (vi) not located inside the United States and am/are not acting for the account or benefit of a person located within the United States at the time the undertaking to subscribe for Offer Shares was given and am/are not acquiring the Offer Shares with a view to the offer, sale, resale, transfer, delivery or distribution, directly or indirectly, of any Offer Shares in the United States.

11. I/We represent and warrant that, I/we have not received from or sent copies of this Application Form into the United States, Canada, Australia, the Republic of South Africa, Japan or any other jurisdiction in which this Application Form is prevented by law and I/we have not otherwise utilised in connection with the Open Offer, directly or indirectly, the mail or any other means of instrumentality (including, without limitation, facsimile, transmission, telex or telephone) of interstate or foreign commerce or any facilities of a national securities exchange of the United States, Canada, Australia, the Republic of South Africa, Japan or any other jurisdiction in which this Application Form is prevented by law.

12. I/We acknowledge that, no application will be treated as valid which is received in an envelope postmarked in, or which otherwise appears to the Company or its agents to have been despatched in or from the United States, Canada, Australia, the Republic of South Africa, Japan or any other jurisdiction in which this Application Form is prevented by law.

13. I/We represent and warrant that I/we am/are not, and nor am/are I/we applying as a nominee or agent for, a person who is or may be liable to notify and account for tax under the Stamp Duty Reserve Tax Regulations 1986 at any of the increased rates referred to in section 67 (depository receipts), section 70 (clearance services), section 93 (depository receipts) or section 96 (clearance services) of the Finance Act 1986.

14. The verification of identity requirements of the Money Laundering, Terrorist Financing, and Transfer of Funds (Information on the Payer) Regulations 2017 as set out in Part 3 of the Circular will apply and verification of the identity of applicants may be required. I/We represent and warrant that on request by Share Registrars Limited I/we will provide Share Registrars Limited with such information and other evidence as they may require to satisfy the verification of identity requirements and I/we acknowledge that failure to provide the relevant information within a reasonable period of time following a request for verification of identity may result in rejection of the application in which event the monies payable on application will be returned, without interest, to the account at the drawee bank from which such monies were originally debited.

15. I/We agree that, having had the opportunity to read the Circular, I/we shall be deemed to have had notice of all the information concerning the Company contained therein. I/We acknowledge that no person responsible solely or jointly for the Circular or any part thereof or involved in the preparation thereof shall have any liability for any information not contained in the Circular.

Note: If you cannot give the representations and warranties set out above you should not make this application without first having satisfied the Company: (i) that an Application Form may be accepted without the giving of the representations and warranties; and (ii) that the making of the Open Offer in the relevant territory could lawfully be made to the relevant Shareholder and such Application Form could lawfully be used without compliance with any registration or other legal or regulatory requirements other than any which may have been fulfilled. Without prejudice to the foregoing, the Company reserves the right at its absolute discretion to reject any Application Form from any Shareholder unable to give the representations and warranties, albeit without giving any reason therefore.

INSTRUCTIONS FOR COMPLETION OF THIS FORM

1. If you wish to apply for Offer Shares you must complete Boxes 5(a), 5(c) and 6 and then sign where indicated on page 1 and return this Application Form, together with a remittance for the sum inserted by you in Box 6 (as applicable) so as to arrive with Share Registrars Limited (details in Box 7) not later than 11.00 a.m. on 13 August 2025. If you wish to apply for more than your Open Offer Entitlement, please also complete Box 5(b). All joint holders must sign. If you do not wish to apply for any Offer Shares, you need take no further action.
2. Your Open Offer Entitlement is shown in Box 3. If you wish to apply for more Offer Shares than your Open Offer Entitlement, then enter in Box 5(b) the number of Excess Shares you would like to apply for under the Excess Application Facility and include the relevant amount payable (for all of the Offer Shares applied for) in Box 6. Excess applications will be determined by the Directors in their absolute discretion and no assurance can be given that these applications will be meet in full, in part or at all.
3. Cheques and banker's drafts must be drawn in sterling on an account with a bank or building society in the United Kingdom, Channel Islands or Isle of Man, which is either a settlement member of the Cheque and Credit Clearing Company Limited or the CHAPS Clearing Company Limited, or which has arranged for its cheques or banker's drafts to be cleared through the facilities provided by the members of either of those companies or committees and must bear the appropriate sort code in the top right hand corner and must be for the full amount payable on application. Cheques which must be drawn on the personal account of the individual investor where they have sole or joint title to the funds, should be made payable to "Share Registrars Limited: Receiving Agent Account". Third party cheques may not be accepted with the exception of building society cheques or banker's drafts where the building society or bank has confirmed the name of the account holder by endorsing the back of the cheque/banker's draft to such effect. The account name should be the same as that shown on the application. No receipt will be given in respect of this Application Form. Application monies will be kept in a separate non-interest bearing bank account pending the Open Offer becoming unconditional.
4. A corporation should execute this form under seal, or as a deed, or sign under the hand of a duly authorised officer who should state his capacity.
5. An individual must sign this Application Form. IN THE CASE OF JOINT HOLDERS, ALL MUST SIGN.
6. If this Application Form is signed under a power of attorney or other authority, such power of attorney or other authority or a duly certified copy thereof must accompany this Application Form.
7. All documents or remittances sent by or to an applicant, or as he or she or it may direct, will be sent through the post at his or her or its risk.
8. This Application Form may be transferred or split but only to satisfy bona fide market claims, and may also be consolidated. Instructions for transfers, splitting and consolidation are set out below.
9. The attention of Overseas Shareholders is drawn to the Circular and, in particular, to the matters set out therein under the heading "Overseas Shareholders". The Company reserves the right to treat as invalid any Application Form that appears to either of them or their agents to have been executed or despatched in a manner which may involve a breach of securities legislation of any jurisdiction.
10. It is expected that certificates in respect of Offer Shares will be despatched to the registered address of the sole or first named Shareholder shown on page 1 or, where Box 8 has been completed, to the address of the person shown in Box 9 on or around 4 September 2025. If you require your Offer Shares to be credited into CREST complete box 11.
11. It is expected that the relevant Offer Shares will be credited to the relevant CREST stock account on 21 August 2025.
12. All applications in respect of the Open Offer, all acceptances thereof and all contracts resulting from such acceptances shall be governed by and construed in accordance with English law.

INSTRUCTIONS FOR TRANSFER, SPLITTING AND CONSOLIDATION

1. This Application Form may be transferred or split but only to satisfy a bona fide market claim. If you have sold or transferred all of your registered holding of Existing Ordinary Shares shown in Box 2 before the date on which the Ordinary Shares were marked "ex" the entitlement to the Open Offer by the London Stock Exchange, you should complete the declaration in Box 8 and forward this Application Form at once together with the Circular to the purchaser or the transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee or for splitting (as appropriate).The Application Form should not, however, be forwarded, transmitted or distributed in or into the United States, Canada, Australia, the Republic of South Africa, Japan or any other jurisdiction in which this Application Form is prevented by law. Box 9 and (or, if applicable) Box 11 must be completed and signed by the person(s) to whom the Existing Ordinary Shares have been sold or transferred if he or she wishes to apply on this Application Form for Offer Shares.
2. Split Application Forms may be obtained on surrender of this form to Share Registrars Limited, with Box 8 duly completed stating the number of Offer Shares to be included in each split Application Form. The number of Offer Shares to be applied for under each split Application Form must be stated and the aggregate of the holdings to which they relate must equal the number shown in Box 5(c) overleaf. Box 8 on each split Application Form will be marked "Declaration of sale duly made". The latest time and date for splitting is 3.00 p.m. on 11 August 2025.
3. The right to apply for Offer Shares represented by several Application Forms may be claimed by the person(s) to whom the Existing Ordinary Shares have been transferred as described above if Box 9 is completed on one Application Form (the "Principal Application Form") and all the Application Forms are lodged in one batch, together with a remittance for the total number of Offer Shares applied for. Details of each Application Form (including the Principal Application Form) should be listed in ascending application number order in the consolidation listing form (Box 12) on the Principal Application Form and the application number of the Principal Application Form should be entered in the space provided on each of the other Application Forms.
4. In the event of Boxes 8 and 9 being completed, Box 13 must be completed by the selling broker or other agent and Box 14 must be completed by the buying broker or agent.

INSTRUCTIONS FOR DEPOSITING ENTITLEMENTS UNDER THE OPEN OFFER INTO CREST

1. Your Open Offer Entitlement as set out in Box 3 of this Application Form may be converted into uncertificated form, that is, deposited into CREST (whether you are the registered holder of the Existing Ordinary Shares set out in Box 2 or are entitled to the Open Offer Entitlements in Box 3 by virtue of a bona fide market claim). Subject as provided in paragraph 2 below, normal CREST procedures (except for the last time for stock deposits) apply in relation to any such conversion. You are recommended to refer to the CREST Manual for details of such procedures. If you are a CREST sponsored member, you should contact your CREST sponsor. You should not sign Box 7 on page 1.
2. If you are the registered holder(s) of the Existing Ordinary Shares set out in Box 2, the CREST Deposit Form contained in Box 11 should be completed and then this Application Form be deposited by you or your CREST sponsor (as appropriate) with the CREST Courier and Sorting Service ("CCSS"). In addition, the normal CREST Stock Deposit procedures will need to be carried out, except that: (a) it will not be necessary to complete and lodge a separate CREST Transfer Form (prescribed under the Stock Transfer Act 1963) with the CCSS; and (b) only the total number of the Open Offer Entitlements shown in Box 3 of this Application Form may be deposited into CREST. You may deposit some only of the Open Offer Entitlements shown in Box 3 of this Application Form into CREST where you have sold part of your existing holding of Existing Ordinary Shares prior to the ex-entitlement date only once you have applied for a split Application Form in accordance with the instructions in the paragraph headed "Instructions for Transfer, Splitting and Consolidation" above. If you are entitled to the Open Offer Entitlements shown in Box 3 by virtue of a bona fide market claim, the declaration in Box 8 must have been completed or (in the case of a split Application Form) marked "Declaration of Sale duly made", and then the CREST Deposit Form in Box 11 completed and the form deposited with the CCSS in accordance with the instructions above. If entitlements under the Open Offer represented by more than one Application Form received in settlement of bona fide market claims are to be deposited, the CREST Deposit Form in Box 11 on each Application Form letter must be completed and the forms deposited. Box 8 on each Application Form must have been completed by the registered holder(s) whose name(s) appear in Box 1 but the Consolidation Listing Form should not be used.
3. A holder of the Open Offer Entitlements shown in Box 3 of this Application Form who is proposing to convert such entitlements into uncertificated form (whether they are to be converted into uncertificated form in the name(s) of the registered holder of the Existing Ordinary Shares set out in Box 1 or in the name of the beneficial owner of any of those Existing Ordinary Shares by virtue of a bona fide market claim) should ensure that the conversion procedures are implemented in sufficient time to enable the person holding or acquiring the Open Offer Entitlements in CREST following the conversion to take all necessary steps in connection with applying under the Open Offer prior to 11.00 a.m. on 13 August 2025. In particular, having regard to processing times in CREST and on the part of Share Registrars Limited, the latest time for depositing an Application Form with the CCSS if you are entitled by virtue of a bona fide market claim (in order to enable you to take all necessary steps in connection with applying under the Open Offer prior to 11.00 a.m. on 13 August 2025) is 3.00 p.m. on 8 August 2025.
4. When Box 8 and the CREST Deposit Form (Box 11) have been duly signed, the title to the Open Offer Entitlements shown in Box 3 of this Application Form will cease forthwith to be transferable by delivery and you will be unable to satisfy a claim to apply under the Open Offer by delivery of this Application Form. Furthermore, entries in Box 9 will not be recognised or acted upon by Share Registrars Limited. All transfers of the Open Offer Entitlements to satisfy bona fide market claims must be effected through the means of the CREST system once such rights have been deposited into CREST.

NOTE: Deposit of this Application Form with: (a) the CREST Deposit Form in Box 11 duly completed purporting to be signed by the person(s) whose name(s) appears) in Box 1; or (b) Box 8 on page 4, duly signed by the person(s) whose name(s) appear(s) in Box 1 or marked "Declaration of Sale duly made" and the CREST Deposit Form in Box 11 duty completed shall be conclusive evidence in favour of the Company and Share Registrars Limited of (1) the right of the person(s) named in the CREST Deposit Form to be registered as the holders) of the Offer Shares shown in Box 5(c) of this Application Form; and (ii) the authority of the person(s) completing Box 8 (if appropriate) or the CREST Deposit Form in Box 11. All documents will be dispatched by post at the risk of the person(s) entitled to them.

Box 8

I/We hereby declare that I/we have sold or transferred all or part of my/our holding of Existing Ordinary Shares set out in Box 2 prior to the date on which the Ordinary Shares where marked "ex" the entitlement to the Open Offer by the London Stock Exchange (21 July 2025).

Signature (1)..

Signature (2)..

Signature (3)..

ALL JOINT HOLDERS MUST SIGN.

If you have sold only part of your holding, please state the number of existing shares below.

....

Box 10

Name and address of person or agent lodging this Application Form (if other than the person(s) named in Box 1 on page 1) and/or to whom the definitive share certificate/returned cheque (if any) should be sent. Please insert your FCA number (if applicable):

....

....

....

FCA Licence number:.......................................

Box 12
CONSOLIDATION LISTING FORM

Allocation Number	Number Offer Shares
Total number of Application Forms	Total number of Offer Shares

Allocation number of Principal Application Form

Box 13

Stamp of selling broker or other agent

Box 14

Stamp of buying broker or other agent

Box 9
NOT FOR USE BY THE PERSON(S) NAMED IN BOX 1

IF ANY OF THE EXISTING ORDINARY SHARES SET OUT IN BOX 2 HAVE BEEN SOLD OR TRANSFERRED THIS BOX SHOULD BE COMPLETED BY THE PURCHASER(S) OR TRANSFEREE(S) OF SUCH EXISTING ORDINARY SHARES. FOLLOWING SUCH COMPLETION IT WILL CONSTITUTE AN APPLICATION ON THE TERMS SET OUT HEREIN AND IN THE CIRCULAR. I/WE DECLARE THAT APPLICATION IS MADE BY ME/US AS A RESULT OF A BONA FIDE MARKET CLAIM AND I/WE HEREBY: (A) APPLY FOR THE NUMBER OF OPEN OFFER SHARES INSERTED (OR DEEMED TO BE INSERTED) IN BOX 5(c) ON THE TERMS AND CONDITIONS SET OUT IN THIS APPLICATION FORM AND IN THE CIRCULAR (INCLUDING THE UNDERTAKINGS, REPRESENTATIONS AND WARRANTIES SET OUT IN THIS APPLICATION FORM AND IN THE CIRCULAR) AND SUBJECT TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION OF THE COMPANY; AND (B) AUTHORISE SHARE REGISTRARS LIMITED TO PLACE MY/OUR NAME(S) ON THE SHARE REGISTER OF THE COMPANY IN RESPECT OF SUCH NUMBER OF OPEN OFFER SHARES.

1. Forename(s) (in full)..
   (State Mr, Mrs, Miss or title)

   Surname ....

   Address..

   ....Postcode ....

   Signature ....Date..

2. Forename(s) (in full)..
   (State Mr, Mrs, Miss or title)

   Surname ....

   Address..

   ....Postcode ....

   Signature ....Date..

3. Forename(s) (in full)..
   (State Mr, Mrs, Miss or title)

   Surname ....

   Address..

   ....Postcode ....

   Signature ....Date..

Box 11
CREST DEPOSIT FORM

Before completing this form, please refer to the notes on page 3 of this Application Form. This form should only be completed by either: (i) the person(s) named in Box 1 (where such person(s) is/are a CREST member) if he or she wishes to convert the Open Offer Entitlements shown in Box 3 of this Application Form into uncertificated form (that is, to deposit them in CREST); or (ii) the person (or persons jointly) entitled to the Open Offer Entitlements by virtue of a bona fide market claim and who (being a CREST member) wish(es) to hold the Open Offer Entitlements shown in Box 3 of this Application Form in uncertificated form and in such case Box 8 above must have been duly completed or have been marked "Declaration of Sale duly made". Do not complete Box 9 if you are completing the CREST Deposit Form.

(a) Counter Location Stamp	(b) SDRN Bar Code or Reference

Full name(s) of the person(s) who wish(es) to convert Open Offer Entitlements to uncertificated form.

(c) Participant ID	(d) Member Account ID	(e) Stamp of depositing CREST participant(s) ID

To the Directors of the Company

I/We (being the person(s) lodging this form) request you to enter on the relevant register of securities that the Open Offer Entitlements shown in Box 3 of this Application Form are held in uncertificated form by the CREST member specified above as a result of conversion of such Open Offer Entitlements into uncertificated form.

Notes for completion of this form

(a) The Counter Location Stamp identifies the CCSS Counter where this letter has been processed and is supplied by the Counter.

(b) The Stock Deposit Reference Number (SDRN) should be written or bar-coded in this space.

(c) No address is required as the CREST member will be identifiable by its participant ID.

(d) Insert the participant ID of the CREST member to whom this letter has been transferred and the member account ID under which the Open Offer Entitlements will be held in CREST.

(e) This should contain the Broker ID of the depositing CREST participant. The depositing CREST participant by delivering this letter to Euroclear UK & Ireland authorises Euroclear UK & Ireland to deliver this letter to the Company and agrees to be deemed for all purposes to be the person(s) actually so delivering this letter. Euroclear UK & Ireland is delivering this letter at the discretion and on behalf of the depositing CREST participant whose stamp appears herein and does not in any manner or to any extent warrant or represent the validity, genuineness or correctness of the instructions contained herein or the genuineness of the signature(s) of the transferor(s).

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