

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

IF YOU ARE IN ANY DOUBT AS TO WHAT ACTION TO TAKE, YOU SHOULD CONSULT YOUR STOCKBROKER, SOLICITOR, ACCOUNTANT OR OTHER APPROPRIATE INDEPENDENT FINANCIAL ADVISER AUTHORISED UNDER THE FINANCIAL SERVICES AND MARKETS ACT 2000.

If you have sold or otherwise disposed of all of your ordinary shares in Haydale Graphene Industries Plc (the "**Company**"), please forward this document and the accompanying Form of Proxy to the person through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

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## HAYDALE GRAPHENE INDUSTRIES PLC

*(Registered in England and Wales with company number 07228939)*

### NOTICE OF ANNUAL GENERAL MEETING

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NOTICE IS HEREBY GIVEN that the Annual General Meeting (the "**AGM**") of Haydale Graphene Industries plc (the "**Company**") will be held on 30 December 2024 at 10.00 a.m. at the offices of Fieldfisher LLP, Riverbank House, 2 Swan Lane, London EC4R 3TT to consider and, if thought fit, to pass the following resolutions, of which Resolutions 1 to 5 (inclusive) will be proposed as Ordinary Resolutions and Resolution 6 will be proposed as a Special Resolution.

The Board recognises the importance of the AGM to shareholders and will ensure that they are able to speak and vote at the meeting. The Board recognises that some shareholders may not wish to attend the AGM and so has put in place alternative measures to ensure that they may submit questions and vote without attending the AGM. If Shareholders are unable to attend, they are advised to submit their votes in respect of the business to be transacted via proxy as early as possible. If shareholders do not have a nominated proxy who is able to attend the AGM on their behalf, they are advised to appoint the Chair of the AGM as their proxy. Further information on submitting a proxy, asking a question or on other matters related to the AGM can be found in the Notes on pages 7 to 8 of this notice.

The Board considers that all of the proposed resolutions are most likely to promote the success of the Company for the benefit of its members as a whole, and, accordingly, recommends that shareholders vote in favour of all the resolutions proposed, as the Directors intend to do in respect of their own holdings.

The Notice of AGM is set out at the end of this letter.

*Directors:*

Gareth Kaminski-Cook (*Executive Chair*)

Patrick Carter (*Chief Financial Officer*)

Simon Turek (*Non-Executive Director*)

Theresa Wallis (*Non-Executive Director*)

6 December 2024

## **To the shareholders of Haydale Graphene Industries Plc**

Dear Shareholder

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

I have pleasure in sending you notice convening the annual general meeting (the “**AGM**”) of Haydale Graphene Industries Plc (the “**Company**”). The AGM will take place at 10.00 a.m. on 30 December 2024 at the offices of Fieldfisher LLP, Riverbank House, 2 Swan Lane, London EC4R 3TT. As you will see from the formal Notice of Meeting which follows this letter, there are a number of items of business to be considered and the purpose of each resolution to be proposed is set out in the Explanatory Notes to the Resolutions starting on page 1.

You can vote in respect of your shareholding by attending the meeting or by appointing one or more proxies to attend the meeting and vote on your behalf.

Proxies may be appointed by either:

- completing and returning the enclosed proxy form; or
- registering an online proxy vote at [www.shareregistrars.uk.com](http://www.shareregistrars.uk.com), clicking on the “Proxy Vote” button and then following the on-screen instructions; or
- using the CREST electronic proxy appointment service (for CREST members only).

In either case, the notice of appointment of a proxy should reach the Company's registrar, Share Registrars Limited, by no later than 10.00 a.m. on 24 December 2024. Please refer to the Notes to the Notice of Meeting starting on page 7 and the enclosed proxy form for detailed instructions.

This letter is intended to help you understand the effect of, and reasons for, the resolutions. An explanation of each of the resolutions contained in the Notice of Meeting is set out below.

Resolutions 1 to 5 (inclusive) will be proposed as ordinary resolutions. For an ordinary resolution to be passed, more than half of the votes cast must be in favour of the resolution.

Resolution 6 will be proposed as a special resolutions. For a special resolution to be passed, at least three quarters of the votes cast must be in favour of the resolution.

### **Resolution 1: Annual Report and Accounts**

Under the Companies Act 2006 (the “**Act**”), the Directors of the Company are required to lay before shareholders in general meeting copies of its audited financial statements, the strategic report, the Auditor's Report and the Directors' Report for the financial period ended 30 June 2024.

### **Resolution 2: Appointment of Director**

Gareth Kaminski-Cook has been appointed as a director since the Company's last AGM. In accordance with Article 20.8 of the Company's Articles of Association, a Director appointed by the board shall retire at the next following annual general meeting.

A brief biography of Gareth can be found on page 10 of the Annual Report and on the Company's website at <https://www.haydale-ir.com/content/investors/board>

After due and careful consideration, the Board recommends his re-appointment to shareholders.

### **Resolution 3: Appointment of Director**

Simon Turek has been appointed as a director since the Company's last AGM. In accordance with Article 20.8 of the Company's Articles of Association, a Director appointed by the board shall retire at the next following annual general meeting.

A brief biography of Simon can be found on page 10 of the Annual Report and on the Company's website at <https://www.haydale-ir.com/content/investors/board>

After due and careful consideration, the Board recommends his re-appointment to shareholders.

### **Resolution 4: Auditors and their remuneration**

Company law requires the Company, at each general meeting at which accounts are laid, to appoint auditors who will remain in office until the conclusion of the next general meeting at which accounts are laid. Crowe UK LLP has indicated its willingness to continue in office and Resolution 4 proposes to make this appointment. Resolution 4 also authorises the Directors to agree the auditor's remuneration. It is normal practice for shareholders to resolve at the AGM that the Directors decide on the level of remuneration of the auditors for the audit work to be carried out by them in the next financial year. The amount of remuneration paid to the auditors for the next financial year will be disclosed in the next audited accounts.

### **Resolution 5: Authority to allot shares**

Under the Act, the Directors may allot shares and grant rights to subscribe for or convert any securities into shares if they are authorised to do so by shareholders in a general meeting. The authority being sought will permit the Directors to allot ordinary shares or grant rights to subscribe for or convert any securities into ordinary shares up to an aggregate nominal amount equal to £125,303. This amount represents approximately one third of the nominal value of the issued ordinary share capital of the Company on 2 December 2024, the latest practicable date prior to publication of this Notice of Meeting. The Directors consider it desirable that the specified amount of unissued share capital is available for issue so that they can more readily take advantage of possible opportunities in the future. The authority conferred by this resolution will expire at the conclusion of the next annual general meeting of the Company or fifteen months after the date on which Resolution 5 is passed, whichever is the earliest. As at the date of this Notice, the Company holds no treasury shares.

### **Resolution 6: Disapplication of pre-emption rights**

Section 561(1) of the Act requires that any shares that are proposed to be issued by the Company for cash must first be offered to existing shareholders in proportion to their existing holdings. These are known as shareholders' pre-emption rights. However, to act in the best interests of the Company, the Directors may require flexibility to allot shares for cash without regard to the provisions of Section 561(1) of the Act.

Therefore, this resolution, to be proposed as a special resolution, seeks authority to enable the Directors to allot equity securities for cash free of such pre-emption rights up to an aggregate nominal amount of £56,386. This amount represents approximately 15 per cent. (which is consistent with the previous year) of the nominal value of the issued ordinary share capital of the Company on 2 December 2024, the latest practicable date prior to publication of this Notice of Meeting. The Directors consider that the power proposed to be granted by Resolution 6 is necessary to retain flexibility in relation to the management of the Company's share capital. This authority will expire at the conclusion of the next annual general meeting of the Company or fifteen months after the date on which Resolution 6 is passed, whichever is the earlier. The Directors have no present intention of exercising this authority.

## **Section 656 of the Act**

In addition, under section 656 of the Act, where the net assets of a public company are half or less of its called-up share capital, the directors must call a general meeting of the company to consider whether any, and if so what, steps should be taken to deal with the situation. It is proposed that this will be discussed at the AGM.

As set out in both the circular to shareholders dated 28 October 2024 and the Annual Report, the Company recognises that this situation is not acceptable and has embarked on a full and rigorous review of all aspects of the business with a view to reprioritising those areas offering up near term (as well as long term) profitability, positive cash generation, and other strategic options which align with the Company's core strengths and accelerate certain commercial activities. A key objective is to bring forwards the Group's break-even point compared to the current plan. Initiatives could include (though are not limited to) selective headcount reduction and other operating cost savings, closure of one or more subsidiary offices in Asia, renegotiation of underperforming contracts, and disposal of the Group's US operation.

## **Recommendation**

**Your directors consider that the resolutions to be proposed will promote the success of the Company for the benefit of its shareholders as a whole. Accordingly, your directors unanimously recommend that shareholders vote in favour of all of the resolutions, as they intend to do in respect of their own beneficial holdings.**

Yours faithfully

**Gareth Kaminski-Cook**

*Executive Chair*

Haydale Graphene Industries Plc

# HAYDALE GRAPHENE INDUSTRIES PLC

*(Registered in England and Wales with company number 07228939)*

## NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“**AGM**”) of Haydale Graphene Industries plc (the “**Company**”) will be held at 10.00 a.m. on 30 December 2024 at the offices of Fieldfisher LLP, Riverbank House, 2 Swan Lane, London EC4R 3TT.

The AGM is convened to consider and, if thought fit, to pass the following resolutions, of which Resolutions 1 to 5 (inclusive) will be proposed as Ordinary Resolutions and Resolution 6 will be proposed as a Special Resolution:

### ORDINARY RESOLUTIONS

1. To receive the audited accounts of the Company for the financial year ended 30 June 2024 and the reports of the Directors and Auditors thereon.
2. To appoint, as a Director of the Company, Gareth Kaminski-Cook, who was appointed to the Board since the last AGM.
3. To appoint, as a Director of the Company, Simon Turek, who was appointed to the Board since the last AGM.
4. To re-appoint Crowe UK LLP as Auditors of the Company and to authorise the Directors to determine their remuneration.
5. **THAT** in substitution for all previous powers granted to them to the extent unused, the Directors be and they are hereby generally and unconditionally authorised pursuant to Section 551 of the Companies Act 2006 (the “**Act**”), to exercise all the powers of the Company to allot shares in the Company or grant rights to subscribe for or convert any security into shares in the Company (“**Rights**”) up to an aggregate nominal amount of £125,303 and such authority shall, unless previously revoked or varied by the Company in general meeting, expire on the date that is 15 months from the date of the Annual General Meeting or, if earlier, at the conclusion of the next annual general meeting of the Company provided that the Company may, at any time before such expiry, make an offer or enter into an agreement which would or might require shares to be allotted or Rights to be granted after such expiry and the Directors may allot shares or grant Rights pursuant to any such offer or agreement as if the authority conferred hereby had not expired.

### SPECIAL RESOLUTION

6. **THAT**, subject to and conditional upon the passing of Resolution 5 and in substitution for all previous powers granted to them to the extent unused, the Directors be empowered, pursuant to section 570 of the Act, to allot equity securities (within the meaning of section 560 of the Act) for cash pursuant to the authority conferred by Resolution 5 and/or where the allotment constitutes an allotment of equity securities by virtue of section 560(2) of the Act, in each case:
  - (a) in connection with an offer of such securities by way of a rights issue (as defined below); and
  - (b) (otherwise than pursuant to (a) above) up to an aggregate nominal amount of £56,386,

as if section 561(1) of the Act did not apply to any such allotment, such authority to expire on the date that is 15 months from the date this resolution is passed, or at the conclusion of the next annual general meeting of the Company, if earlier, save that the Company may, before such expiry, make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such an offer or agreement as if this power had not expired.

**'rights issue'** means an offer to:

- (i) holders of ordinary shares in the capital of the Company in proportion (as nearly as may be practicable) to the respective number of ordinary shares held by them; and
- (ii) holders of other equity securities if this is required by the rights of those securities or, if the Directors consider it necessary, as permitted by the rights of those securities, to subscribe for further securities by means of the issue of a renounceable letter (or other negotiable document) which may be traded for a period before payment for the securities is due, but subject in both cases to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in, or under the laws of, any territory or any other matter.

In addition, in accordance with section 656 of the Act, the meeting will consider the steps that the Directors propose to take to deal with the situation where the net assets of a public company are half or less of its called up share capital.

BY ORDER OF THE BOARD:

**Gareth Kaminski-Cook**

*Executive Chair*

6 December 2024

*Registered Office*

Clos Fferws  
Parc Hendre  
Capel Hendre  
Ammanford  
Carmarthenshire  
SA18 3BL

## Notes to the Notice of AGM

### *Entitlement to attend, speak and vote*

1. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 and paragraph 18 (c) of The Companies Act 2006 (Consequential Amendments) (Uncertificated Securities) Order 2009, the Company has specified that only those members entered on the register of members at 10.00 a.m. on 24 December 2024 (or in the event that this meeting is adjourned, on the register of members 48 hours before the time of any adjourned meeting excluding non-business days) shall be entitled to attend, speak and vote at the meeting in respect of the number of ordinary shares in the capital of the Company held in their name at that time. Changes to the register after 10.00 a.m. on 24 December 2024 shall be disregarded in determining the rights of any person to attend, speak and vote at the meeting.

### *Appointment of proxies*

2. Members are entitled to appoint a proxy or proxies to exercise all or any of their rights to attend, speak and vote at the meeting. A proxy need not be a shareholder of the Company. 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. Please see the instructions on the enclosed Form of Proxy.
3. The completion and return of a Form of Proxy whether in hard copy form, via the Share Registrars online portal or in CREST will not preclude a member from attending in person at the meeting and voting should they wish to do so.

### *Appointment of proxy using the hardcopy proxy form*

4. A form of proxy is enclosed for your use. Further copies of the form of proxy may be downloaded from our website (<https://www.haydale-ir.com/content/investors/shareholder-information>).
5. Please indicate the proxy holder's name and the number of shares in relation to which they are authorised to act as your proxy (which, in aggregate, should not exceed the number of shares held by you) in the boxes indicated on the form. Please also indicate if the proxy instruction is one of multiple instructions being given. To appoint more than one proxy please see the instructions on the enclosed Form of Proxy. All forms must be signed and should be returned together in the same envelope.
6. To be valid, the Form of Proxy and the power of attorney or other authority (if any) under which it is signed or a certified copy of such power or authority must be lodged at the offices of the Company's registrars, Share Registrars Limited ("**Share Registrars**"), 3 The Millennium Centre, Crosby Way, Farnham, Surrey, GU9 7XX by hand, or sent by post, so as to be received not less than 48 hours (excluding non-business days) before the time fixed for the holding of the meeting or any adjournment thereof (as the case may be).
7. You may vote or provide a Form of Proxy by visiting the Share Registrars online portal at [www.shareregistrars.uk.com](http://www.shareregistrars.uk.com), You should then click on the "Proxy Vote" button and then follow the on-screen instructions.

### *Appointment of proxy through CREST*

8. CREST members who wish to appoint a proxy or proxies for the Annual General Meeting, including any adjournments thereof, through the CREST electronic proxy appointment service may do so 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.
9. 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. The message, regardless of whether it relates to 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 Registrar, Share Registrars Ltd, (ID 7RA36) by not less than 48 hours (excluding non-business days) before the time fixed for the holding of the meeting or any adjournment thereof (as the case may be). 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 Applications Host) from which Share Registrars 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.
10. CREST members and, where applicable, their CREST sponsors, or voting service provider(s) should note that Euroclear UK & International Limited does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST Personal Member or sponsored member or has appointed a voting service provider(s), 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.
11. The Company may treat a CREST Proxy Instruction as invalid in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

### *Appointment of proxy by joint holders*

12. In the case of joint holders, 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 name being the most senior).

#### *Changing proxy instructions*

13. To change your proxy instructions, simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments also apply in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded. If you submit more than one valid proxy appointment, the appointment received last before the latest time for receipt of proxies will take precedence.

#### *Termination of proxy appointments*

14. In order to revoke a proxy appointment you must send a hard copy notice clearly stating your intention to revoke your proxy appointment to the offices of the Company's registrars, Share Registrars Limited, 3 The Millennium Centre, Crosby Way, Farnham, Surrey, GU9 7XX by hand, or sent by post, so as to be received not less than 48 hours excluding non-business days before the time fixed for the holding of the meeting or any adjournment thereof (as the case may be). Appointment of a proxy does not normally preclude you from attending the meeting and voting in person. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.

#### *Corporate representatives*

15. A corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises powers over the same share.

#### *Issued shares and total voting rights*

16. As at 6.00 p.m. on 2 December 2024, the Company's issued share capital comprised 3,759,095,958 ordinary shares of 0.01 pence each fully paid. 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 6.00 p.m. on 2 December 2024 is 3,759,095,958. The Company does not hold any shares in treasury.

#### *Shareholder Questions*

17. The Company will answer any question you ask relating to the business being dealt with at the meeting, unless:
  - answering the question would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information;
  - the answer has already been given on a website in the form of an answer to a question; or
  - it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.
18. If any shareholder who is not intending to attend the AGM has a question they would like to pose to the Board, this should be submitted to the Chair via email to AGM@Haydale.com by no later than 10.00 a.m. on 24 December 2024. Please title your email "Haydale AGM Question" and include your full name and address in the body of the email. Questions may also be submitted in writing to our registered office, by the same deadline. We will endeavour to respond to all questions asked via email within seven days following the AGM.

#### *Communication*

19. Members who have general queries about the Annual General Meeting should use the following means of communication (no other methods of communication will be accepted):
  - Submitting questions related to the business of the AGM via AGM@Haydale.com; or
  - calling the Share Registrars telephone number on 01252 821390. Lines are open from 9.00 a.m. to 5.00 p.m., Monday to Friday.

You may not use any electronic address provided either:

- in this Notice of AGM; or
- any related documents (including the Form of Proxy),

to communicate with the Company for any purposes other than those expressly stated.

#### *Documents on display*

20. The following documents will be available at the registered office of the Company on any weekday (except Saturdays, Sundays and public holidays) during normal business hours from the date of this notice until the date of the Annual General Meeting:
  - a copy of the service agreements for the executive Directors;
  - a copy of the letters of appointment for the non-executive Directors; and
  - a copy of the directors' and auditor's reports and the financial statements for the period from 1 July 2023 to 30 June 2024.