

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

If you are in any doubt as to the contents of this document and/or the action you should take, you should immediately obtain your own advice from your stockbroker, bank manager, solicitor, accountant or other professional adviser authorised under the Financial Services and Markets Act 2000, if you are in the United Kingdom, or, if not, another appropriately authorised professional adviser.

If you have sold or otherwise transferred (or will sell or transfer) all of your shares in Zinnwald Lithium plc (the "**Company**") prior to the Company's Annual General Meeting ("**AGM**"), please pass this document together with the accompanying documents 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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**ZINNWALD LITHIUM PLC**

*(Incorporated and registered in England and Wales with Registered No: 10829496)*

**Notice of Annual General Meeting  
and  
Letter from the Chairman**

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Notice of Annual General Meeting of the Company, to be held at the offices of The Clubhouse, 8 St James's Square, London, SW1Y 4JU on 19 June 2024 at 10.00 a.m. is set out on pages 5 to 6 of this document.

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You can register your vote(s) for the 2024 Annual 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;
- 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 the notes to the Notice of AGM below.

In order for a proxy appointment to be valid the proxy must be received by Share Registrars Limited by no later than 10.00 a.m. on 17 June 2024.

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## LETTER FROM THE CHAIRMAN OF ZINNWALD LITHIUM PLC

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### ZINNWALD LITHIUM PLC

*(Incorporated and registered in England and Wales with registered number 10829496)*

#### **Directors**

Jeremy Martin (Non-executive Chairman)  
Anton Du Plessis (CEO & Director)  
Cherif Rifaat (CFO & Director)  
Graham Brown (Non-executive Director)  
Peter Secker (Non-executive Director)  
Stefan Scherer (Non-executive Director)

#### **Registered Office**

c/o Whitley Simpson Limited,  
29-31 Castle Street, High  
Wycombe, Buckinghamshire,  
HP13 6RU

21 May 2024

Dear Shareholder,

### **Annual General Meeting of Zinnwald Lithium plc (the "Company")**

#### **1. Introduction**

I am pleased to be writing to you with details of our Annual General Meeting ("**AGM**") which we are holding at The Clubhouse, 8 St James's Square, London, SW1Y 4JU on 19 June 2024 at 10.00 a.m. The formal notice of the AGM is set out on pages 5 to 6 of this document ("**Notice of AGM**").

The purpose of this letter is to provide shareholders of the Company with details of the background to, and reasons for, the resolutions to be proposed at the AGM (the "**Resolutions**"), to explain why the Directors believe that the passing of the Resolutions is in the best interests of the Company and the shareholders of the Company as a whole and to recommend that shareholders of the Company vote in favour of the Resolutions.

If you would like to vote on the Resolutions but cannot attend the AGM, please complete the form of proxy enclosed with this document and return it as soon as possible to the Company's registrars, Share Registrars Limited at 3 Millennium Centre, Crosby Way, Farnham, Surrey, GU9 7XX and in any event by 10.00 a.m. on 17 June 2024.

#### **Business to be transacted at the AGM**

Details of the Resolutions which are to be proposed at the AGM are set out below. Resolutions 1 to 10 are to be proposed as ordinary resolutions and resolutions 11 and 12 are to be proposed as special resolutions.

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

In accordance with the requirements of section 437 of the Companies Act 2006, the Company will lay before the AGM the annual report and accounts of the Company in respect of the Year ended 31 December 2023.

#### **Ordinary Resolutions 2 and 3: Re-appointment of auditors**

Shareholders will be asked to confirm the re-appointment of PKF Littlejohn LLP as the Company's auditors to hold office until the conclusion of next year's AGM and to grant authority to the Directors to determine the auditors' remuneration.

### **Ordinary Resolutions 4 to 9: Re-election of all Directors**

The Board has approved the adoption by the Company of the recommendation in the QCA's updated Corporate Governance Code 2023 that all Directors should stand for re-election each year. Accordingly, all Directors retire by rotation in accordance with Article 24.4 of the Company's Articles of Association and, being eligible, offer themselves for re-election.

### **Ordinary Resolution 10: Grant of authority to the Directors to allot Ordinary Shares**

It is proposed to authorise the Directors to allot Ordinary Shares up to a maximum nominal value of £3,500,000 (representing 350,000,000 Ordinary Shares) which is approximately equal to 73.8% of the Company's issued share capital as at 20 May 2024 (being the last practicable date prior to the publication of this document). As at the date of this document, the Directors' intention is only to make use of this authority: (a) in order to raise funds through subscriptions for new shares in order to finance any such acquisitions or otherwise as may be necessary to satisfy the working capital requirements of the Group and accelerate the development of the Zinnwald Lithium Project; and (b) potentially for use as consideration in connection with any acquisitions of companies or businesses which the Company may wish to make. This authority replaces the authority approved by shareholders at the Company's last AGM held in June 2023 and if passed, will expire at the conclusion of next year's AGM.

### **Special Resolution 11: Disapplication of statutory pre-emption rights on allotment of shares**

If the Directors wish to allot unissued shares or other equity securities for cash or sell any shares which the Company may hold in treasury following a purchase of its own shares, the Companies Act 2006 requires that such shares or other equity securities are offered first to existing shareholders in proportion to their existing holdings.

The authority is sought to grant the Directors authority to allot equity securities or sell treasury shares for cash up to a maximum aggregate nominal value of £3,500,000 (representing 350,000,000 Ordinary Shares and which would constitute approximately 73.8% of the issued share capital of the Company as at 20 May 2024 (being the last practicable date prior to the publication of this document)) without first offering the securities to existing shareholders. The total number of Ordinary Shares in issue as at 20 May 2024 was 474,536,675. The proposed resolution also disapplies the statutory pre-emption provisions in connection with a rights issue and allows the Directors, in the case of a rights issue, to make arrangements in relation to fractional entitlements or other legal or practical problems which might arise.

The Directors have no immediate plans to make use of this authority other than in the same circumstances as those to which I referred to in the explanation relating to resolution 10 above. This authority replaces the authority approved by shareholders at the Company's last AGM held in June 2023 and, if passed, will expire at the conclusion of next year's AGM.

### **Special Resolution 12: Company's authority to purchase its own shares**

Authority is sought from shareholders for the Company to make market purchases of Ordinary Shares, such authority being limited to the purchase of up to 10 per cent. of the issued share capital of the Company as at 20 May 2024 (being the last practicable date prior to the publication of this document) (that is, 47,453,667 Ordinary Shares). The resolution sets out the maximum and minimum prices that can be paid.

The Directors have no present intention of exercising the authority to purchase Ordinary Shares but will keep the matter under review. The authority will be exercised only if the Directors believe that to do so would result in an increase in earnings per share or an increased net asset value per share (or both) for the remaining shareholders and would be likely to promote the success of the Company for the benefit of its shareholders as a whole.

The Company may either cancel any Ordinary Shares which it purchases under this authority or transfer them into treasury (and subsequently sell or transfer them out of treasury or cancel them). If the Company was to purchase any Ordinary Shares pursuant to this authority it would consider holding them as treasury shares. This would enable the Company to reissue treasury shares quickly and cost-effectively and would provide the Company with additional flexibility in the management of its capital base.

### **3. Action to be taken**

You are entitled to appoint one or more proxies to attend and vote at the AGM on your behalf. You will find enclosed with this document a form of proxy for use in connection with the AGM. Whether or not you propose to attend the AGM in person, you are requested to complete and return the form of proxy to the Company's registrars, Share Registrars Limited at 3 Millennium Centre, Crosby Way, Farnham, Surrey, GU9 7XX and in any event by 10.00 a.m. on 17 June 2024 and return of a form of proxy will not stop you from attending the AGM and voting in person should you so wish.

### **4. Recommendation**

The Directors consider that all of the Resolutions to be proposed at the AGM are in the best interests of the Company and its shareholders as a whole. In regard to the Share Headroom authorities being sought, the Directors recognise the importance of giving retail shareholders and existing investors the opportunity to participate in the Company's ongoing funding. The Company intends to use the PrimaryBid platform (or appropriate alternative) as part of any possible future fund-raise in a similar form to that utilised in both December 2021 and March 2023. Accordingly, the Directors unanimously recommend that shareholders vote in favour of all of the Resolutions, as the Directors intend to do in respect of their own beneficial holdings.

Yours faithfully

Jeremy Martin  
Chairman

## ZINNWALD LITHIUM PLC

*(Incorporated and registered in England and Wales with registered number 10829496)*

### NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting (the "**AGM**") of Zinnwald Lithium plc (the "**Company**") will be held at The Clubhouse, 8 St James's Square, London, SW1Y 4JU on 19 June 2024 at 10.00 a.m. for the transaction of the following business:

To consider and, if thought fit, to pass the following resolutions, numbers 1 to 10 of which will be proposed as ordinary resolutions and numbers 11 and 12 as special resolutions:

#### Ordinary Resolutions

1. That the Company's annual accounts for the year ended 31 December 2023, together with the Directors' report and the auditors' report on those accounts, be received and adopted.
2. That PKF Littlejohn LLP be re-appointed as auditors to the Company until the conclusion of the next annual general meeting at which the accounts are laid before the Company.
3. That the Directors be authorised to agree and fix the auditors' remuneration.
4. That Jeremy Martin who retires by rotation pursuant to Article 24.4 of the Articles, be re-elected as a Director pursuant to the Articles.
5. That Anton du Plessis who retires by rotation pursuant to Article 24.4 of the Articles, be re-elected as a Director pursuant to the Articles.
6. That Cherif Rifaat who retires by rotation pursuant to Article 24.4 of the Articles, be re-elected as a Director pursuant to the Articles.
7. That Graham Brown who retires by rotation pursuant to Article 24.4 of the Articles, be re-elected as a Director pursuant to the Articles.
8. That Peter Secker who retires by rotation pursuant to Article 24.4 of the Articles, be re-elected as a Director pursuant to the Articles.
9. That Stefan Scherer who retires by rotation pursuant to Article 24.4 of the Articles, be re-elected as a Director pursuant to the Articles.
10. That, in accordance with section 551 of the Companies Act 2006 (and so that expressions used in this resolution shall, unless the context requires otherwise, bear the same meanings as in the said section 551), the Directors of the Company be generally and unconditionally authorised to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company ("**Rights**") up to a maximum aggregate nominal amount of £3,500,000 to such persons and at such times and on such terms as they think proper, provided that this authority shall, unless renewed, varied or revoked by the Company in general meeting, expire at the end of the next AGM of the Company to be held after the date on which this resolution is passed, save that the Company be and is hereby authorised, before such expiry, to make any offer or agreement which would or might require shares to be allotted or Rights to be granted after the expiry of such period and the Directors of the Company may allot shares or grant Rights in pursuance of such offer or agreement notwithstanding the expiry of the authority conferred by this resolution 10. This authority is in substitution for all previous authorities conferred on the Directors in accordance with section 551 of the Companies Act 2006 but without prejudice to any allotment of shares in the Company or the granting of Rights already made or agreed to be made pursuant to such authorities.

#### Special Resolutions

11. That, subject to the passing of resolution 10 and in accordance with section 570 of the Companies Act 2006, the Directors of the Company be and are given the general power to allot equity securities (as defined in section 560 of the Companies Act 2006) for cash, either pursuant to the authority conferred by resolution 10 above or by way of a sale of treasury shares, as if section 561(1) of the Companies Act 2006 did not apply to any such allotment, provided that this power shall be limited to:

- (a) the allotment of equity securities in connection with an issue or offering in favour of holders of equity securities and any other persons entitled to participate in such issue or offering (other than the Company itself in respect of any shares held by it as treasury shares) where the equity securities respectively attributable to the interests of such holders and persons are proportionate (as nearly as may be) to the respective number of equity securities held by or deemed to be held by them on the record date of such allotment, subject only to such exclusions or other arrangements as the Directors of the Company may consider necessary or expedient to deal with fractional entitlements or legal or practical problems under the laws or requirements of any recognised regulatory body or stock exchange in any territory; and
- (b) the allotment (otherwise than pursuant to paragraph (a) of this resolution 11) of equity securities up to an aggregate nominal amount of £3,500,000.

The power granted by this resolution 11 will expire at the conclusion of the Company's next AGM (unless renewed, varied or revoked by the Company in general meeting prior to or on such date) save that the Company may, before such expiry, make offers or agreements which would or might require equity securities to be allotted after such expiry and the Directors of the Company may allot equity securities in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution 11 has expired. This resolution 11 revokes and replaces all unexercised powers previously granted to the Directors of the Company to allot equity securities as if section 561(1) of the Companies Act 2006 did not apply but without prejudice to any allotment of equity securities already made or agreed to be made pursuant to such authorities.

12. That the Company be and is hereby generally and unconditionally authorised for the purpose of section 701 of the Companies Act 2006 to make market purchases (as defined in section 693 of the Companies Act 2006) of ordinary shares of £0.01 each in the capital of the Company ("**Ordinary Shares**") provided that:
- (a) the maximum number of Ordinary Shares hereby authorised to be purchased is 47,453,667;
  - (b) the minimum price (exclusive of expenses) which may be paid for an Ordinary Share is £0.01 per share, being the nominal amount thereof;
  - (c) the maximum price (exclusive of expenses) which may be paid for an Ordinary Share is the higher of (i) an amount equal to 105% of the average of the middle market quotations of an Ordinary Share as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the Ordinary Share is contracted to be purchased; and (ii) an amount equal to the higher of the price of the last independent trade of an Ordinary Share and the highest current independent bid for an Ordinary Share as derived from the London Stock Exchange Trading System;
  - (d) the authority hereby conferred shall (unless previously renewed or revoked) expire at the end of the next AGM of the Company to be held after the date on which this resolution is passed;
  - (e) the Company may make a contract to purchase its Ordinary Shares under the authority conferred by this resolution prior to the expiry of such authority, and where such contract will or may be executed wholly or partly after the expiry of such authority the Company may make a purchase of its own Ordinary Shares in pursuance of any such contract; and
  - (f) Ordinary Shares purchased pursuant to the authority conferred by this resolution shall be either: (i) cancelled immediately upon completion of the purchase; or (ii) be held, sold, transferred or otherwise dealt with as treasury shares in accordance with the provisions of the Companies Act 2006.

Dated: 21 May 2024

By order of the Board:

**Cherif Rifaat**, Company Secretary

**Reg Office** c/o Whitley Simpson Limited, 29-31 Castle Street, High Wycombe, Bucks, HP13 6RU

## **Notes to the Notice of the AGM**

### **Entitlement to attend and vote**

1. Only those shareholders registered in the Company's register of members at:
  - (a) 10.00 am on 17 June 2024 ; or
  - (b) if this meeting is adjourned, at 10.00 am on the day immediately prior to the date of the adjourned meeting,

shall be entitled to vote at the meeting. Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.

### **Website giving information regarding the meeting**

2. Information regarding the meeting, including the information required by section 311A of the Companies Act 2006, can be found at the Company's website [www.zinnwaldlithium.com](http://www.zinnwaldlithium.com).

### **Appointment of proxies**

3. If you are a shareholder who is entitled to attend and vote at the meeting, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the Form of Proxy enclosed with the Notice.
4. A proxy does not need to be a shareholder of the Company but must attend the meeting to represent you. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. If you wish your proxy to speak on your behalf at the meeting you will need to appoint your own choice of proxy (not the chairman) and give your instructions directly to them.
5. Shareholders can appoint a proxy and give proxy instructions by returning the enclosed Form of Proxy by post (see note 8 or, if a CREST member, by using the CREST electric proxy appointment service (see note 12).
6. Appointment of a proxy does not preclude you from attending the meeting and voting in person. If you have appointed a proxy and attend the meeting and vote in person, your proxy appointment will automatically be terminated.
7. 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 you either select the "Discretionary" option or 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 meeting (including, without limitation, any resolution to adjourn the meeting or any resolution to amend a resolution proposed at the meeting).

### **Appointment of proxy by post or email**

8. The notes to the Form of Proxy explain how to direct your proxy to vote on each resolution or withhold their vote.

To appoint a proxy using the Form of Proxy, the form must be:

- (a) completed and signed;

- (b) sent or delivered by post or by hand to Share Registrars Limited at the address below; and
  - (c) received by Share Registrars Limited no later than 10.00 a.m. on 17 June 2024.
9. 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.
  10. Any power of attorney, letter of representation or any other authority under which the Form of Proxy is signed (or a duly certified copy of such power of attorney, letter of representation or authority) must be included with the Form of Proxy in order for the proxy appointment to be valid.
  11. If you have not received a Form of Proxy and believe that you should have one, or if you require additional Forms of Proxy, please contact Share Registrars Limited at 3 Millennium Centre, Crosby Way, Farnham, Surrey, GU9 7XX, Tel: 01252 821390

### **Appointment of proxies electronically through CREST**

12. CREST members who wish to appoint a proxy or proxies for the meeting (or any adjournment of it) through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual on the Euroclear & International website at [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.
13. 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 & International's specifications, and must contain the information required for such instruction, as described in the CREST Manual (available at [www.euroclear.com/CREST](http://www.euroclear.com/CREST)). The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the Company's agent (Crest ID 7RA36 by no later than 10.00 a.m. on 17 June 2024 (or, if the meeting is adjourned, no later than 48 hours (excluding any part of a day that is not a working day) before the time of any 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 Company'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.
14. CREST members and, where applicable, their CREST sponsors, or voting service providers should note that Euroclear & International 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 or 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.

### **Appointment of proxy by joint members**

15. In the case of joint holders, where more than one of the joint holders completes a proxy appointment, 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).



### **Changing proxy instructions**

16. Shareholders may change proxy instructions by submitting a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also applies in relation to amended instructions; any amended proxy appointment received after the cut-off time will be disregarded.
17. Where you have appointed a proxy using the hard-copy proxy form and would like to change the instructions using another hard-copy proxy form, please contact Share Registrars Limited (for details of which, see note 8).
18. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

### **Termination of proxy appointments**

19. A shareholder may change a proxy instruction but to do so you will need to inform the Company in writing by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Share Registrars Limited.
20. In the case of a shareholder 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.
21. In either case, the revocation notice must be received no later than 10.00 a.m. on 17 June 2024.
22. If you attempt to revoke your proxy appointment but the revocation is received after the time specified, your original proxy appointment will remain valid unless you attend the meeting and vote in person.

### **Corporate representatives**

23. A corporation which is a shareholder 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**

24. As at 17 May 2024 (being the latest practicable date prior to publication of this Notice), the Company's issued share capital comprised 474,536,675 ordinary shares of £0.01 each, carrying one vote each. Therefore, the total number of voting rights in the Company as at 17 May 2024 (being the latest practicable date prior to publication of this Notice) is 474,536,675.

The website referred to in note 2 will include information on the number of shares and voting rights.

### **Questions at the meeting**

25. Any member attending the meeting has the right to ask questions. Questions may not be answered at the meeting if 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.

### **Website publication of audit concerns**

26. Under section 527 of the Companies Act 2006, a shareholder or shareholders meeting the threshold requirements set out in that section, have the right to request the Company to publish on its website a statement setting out any matter relating to the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the Annual General Meeting.

Where the Company is required to publish such a statement on its website:

- (a) it may not require the shareholders making the request to pay any expenses incurred by the Company in complying with the request;
- (b) it must forward the statement to the Company's auditors no later than the time the statement is made available on the Company's website; and
- (c) the statement may be dealt with as part of the business of the meeting.

### **Documents on display**

27. Copies of the following documents will be available for inspection at the Company's registered office at Whitley Simpson Limited, 29-31 Castle Street, High Wycombe, Buckinghamshire, HP13 6RU during usual business hours on any weekday (Saturdays, Sundays and public holidays excluded) from the date of this Notice of AGM until the conclusion of the AGM and at the place of the AGM itself from 15 minutes before the AGM until the conclusion of the AGM:
- (a) the service contracts of each of the executive Directors of the Company; and
  - (b) the letters of appointment between the Company and each of the non-executive Directors of the Company.

### **Communication**

28. Except as provided above, shareholders who have general queries about the meeting should use the following means of communication (no other methods of communication will be accepted):
- (a) email to [info@zinnwaldlithium.com](mailto:info@zinnwaldlithium.com); or
  - (b) a letter addressed to the Company's registered office.
29. You may not use any electronic address provided either in this notice of annual general meeting or any related documents (including the chairman's letter and Form of Proxy) to communicate with the Company for any purposes other than those expressly stated.

