THIS DOCUMENT AND THE ENCLOSED FORM OF PROXY ARE IMPORTANT AND REQUIRE YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this document, or the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other independent professional adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) ("FSMA") if you are in the United Kingdom or, if not, another appropriately authorised independent financial adviser in the relevant jurisdiction. The whole of the text of this document should be read. If you have sold or otherwise transferred all of your Existing Ordinary Shares, please immediately forward this document, together with the accompanying Form of Proxy, to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was affected, for delivery to the purchaser or transferee. However, this document should not be forwarded to, or transferred in or into, any Restricted Territory, or any other jurisdiction where to do so might violate the relevant laws or regulations in that jurisdiction. If you have sold or otherwise transferred only part of your holding of Existing Ordinary Shares, you should retain this document and consult your stockbroker, bank or other agent through whom the sale or transfer was affected immediately.

AIM is a market designed primarily for emerging or smaller companies to which a higher investment risk tends to be attached than to larger or more established companies. AIM securities are not admitted to the Official List of the FCA. A prospective investor should be aware of the risks of investing in such companies and should make the decision to invest only after careful consideration and, if appropriate, consultation with an independent financial adviser. Neither the FCA nor the London Stock Exchange has examined or approved the contents of this document.

This document does not constitute a prospectus or MTF admission prospectus for the purposes of the Public Offers and Admissions to Trading Regulations 2024 and has not been pre-approved by or filed with the FCA, the London Stock Exchange or any other regulatory authority. This document does not constitute or form part of any offer or invitation to sell or issue, or a solicitation of any offer to acquire, purchase or subscribe for, Ordinary Shares.

The Existing Ordinary Shares are admitted to trading on AIM. Conditional on, *inter alia*, the Fundraising Resolutions being duly passed at the General Meeting and Admission, an application will be made for the Fundraising Shares to be admitted to trading on AIM and it is expected that Admission will become effective and dealings in the Fundraising Shares will commence on AIM on 5 October 2026. The Fundraising Shares will, on Admission, rank in full for all dividends and other distributions thereafter declared, made or paid on the Ordinary Shares and will rank *pari passu* in all other respects with the Existing Ordinary Shares.

MICROSALT PLC

(Incorporated and registered in England and Wales with registered number 10061337)

Authority to allot and issue Ordinary Shares

Disapplication of pre-emption rights

and

Notice of General Meeting

You are recommended to read the whole of this document in conjunction with the accompanying Form of Proxy and the Notice of General Meeting. Your attention is drawn to the Letter from the Chair of the Company which is set out on pages 10 to 16 of this document and which contains, amongst other things, the Directors' unanimous recommendation that you vote in favour of the Fundraising Resolutions to be proposed at the General Meeting.

A summary of the action to be taken by Shareholders is set out in paragraph 8 in the Letter from the Chair of the Company. Please read this information carefully.

Notice of a General Meeting of the Company, to be held at the offices of Bird & Bird LLP, 12 New Fetter Lane, London EC4A 1JP on 2 October 2026 at 11:00 a.m. is set out at the end of this document. To be valid, the accompanying Form of Proxy for use in connection with the General Meeting should be completed and returned in accordance with the instructions printed on it, or a proxy instruction transmitted through CREST or electronically by logging onto www.investorcentre.co.uk/eproxy and following the instructions, as soon as possible and, in any event, so as to reach the Company's registrars, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS13 8AE by no later than at 11:00 a.m. on 30 September 2026 (or, in the case of an adjournment of the General Meeting, not later than 48 hours before the time fixed for the holding of the adjourned meeting (excluding weekends and any bank holidays)). Completion and return of Forms of Proxy or completion and transmission of CREST Proxy Instructions will not preclude Shareholders from attending and voting in person at the General Meeting should they so wish and are so entitled.

If you have any questions relating to this document, the General Meeting or the completion and return of the Form of Proxy, please telephone MicroSalt Plc's registrars, Computershare, on 0370 707 1078 from within the UK or on +44 370 707 1078 if calling from outside the UK. Calls may be recorded and randomly monitored for security and training purposes. The helpline cannot provide advice on the merits of the Fundraising nor give any financial, legal or tax advice.

The securities referred to herein have not been and will not be registered under the Securities Act, and may not be offered or sold in the United States, except pursuant to an applicable exemption from the registration requirements of the Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States, or under the securities laws of any Restricted Territory, or any state, province or territory thereof or any other jurisdiction outside the United Kingdom, except pursuant to an applicable exemption from the registration requirements and in compliance with any applicable securities laws of any state, province or other jurisdiction of a Restricted Territory (as the case may be).

In addition, offers, sales or transfers of the Fundraising Shares in or into the United States for a period of time following completion of the Fundraising by a person (whether or not participating in the Fundraising) may violate the registration requirement of the Securities Act.

No public offering of the Fundraising Shares is being made in a Restricted Territory or any other jurisdiction where to do so would constitute a breach of local securities laws or regulations.

The Directors, whose names and details are set out on page 7 of this document, accept responsibility for the information contained in this document including individual and collective responsibility for compliance with the AIM Rules. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information. A copy of this document is available at the Company's website, www.microsaltinc.com/home-uk/. The contents of the Company's website or any website directly or indirectly linked to the Company's website do not form part of this document.

Zeus Capital Limited ("Zeus"), which is authorised and regulated in the UK by the FCA, as nominated adviser and broker, is acting exclusively for the Company and no one else in relation to the Fundraising. The responsibility of Zeus as nominated adviser for the purposes of the AIM Rules is owed solely to the London Stock Exchange and not to the Company or to any Director or to any other person or entity. Zeus is not taking responsibility for the commercial assessment of the Fundraising, which remains the sole responsibility of the Board, nor for any matters outside the duties of a nominated adviser, as prescribed by the AIM Rules, nor is it advising any other person and accordingly will not be responsible to any person other than the Company for providing the protections afforded to the clients of Zeus or for providing advice in relation to the matters described in this document. Zeus has not authorised the contents of this document and, apart from the responsibilities and liabilities, if any, which may be imported to Zeus by FSMA or the regulatory regime established thereunder, no liability is accepted, nor is any representation or warranty, express or implied made, by Zeus or any of its directors, officers, employees, agents or advisers for the accuracy of any information or opinions contained in this document or for the omission of any material information from this document, for which the Company and the Directors are solely responsible.

The information contained in this document has been prepared solely for the purposes of the Fundraising and is not intended to inform or be relied upon by any subsequent purchasers of Ordinary Shares (whether on or off exchange) and, accordingly, no duty of care is accepted in relation to them.

IMPORTANT NOTICE

This document is being sent to all Shareholders for information purposes only, to enable them to exercise their rights as shareholders in connection with the General Meeting.

No person has been authorised to give any information or to make any representation other than those contained in this document in connection with the Fundraising and, if given or made, such information or representation must not be relied upon as having been authorised by or on behalf of the Company, Zeus, or their respective directors, partners, officers or employees.

Cautionary note regarding forward-looking statements

This document includes statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "plans", "projects", "anticipates", "expects", "intends", "may", "will", or "should" or, in each case, their negative or other variations or comparable terminology. These forward-looking statements include matters that are not historical facts. They appear in a number of places throughout this document and include statements regarding the Company's and the Directors' current intentions, beliefs or expectations concerning, among other things, the Group's results of operations, financial condition, liquidity, prospects, growth, strategies and the Group's markets.

By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and depend on circumstances that may or may not occur in the future. The Company's actual performance, achievements, financial condition, results and developments could differ materially from those expressed or implied by the forward-looking statements in this document. In addition, even if the Company's results of operations, performance, achievements, financial condition, results and development are consistent with the forward-looking statements in this document, those results or developments may not be indicative of results or developments in subsequent periods.

Forward-looking statements may, and often do, differ materially from actual results and are not guarantees of future performance. Any forward-looking statements in this document speak only as of the date of this document, are based on certain factors and assumptions, including the Directors' current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to the Group's operations, results of operations, growth strategy and liquidity. Whilst the Directors consider these assumptions to be reasonable based upon information currently available, they may prove to be incorrect. Save as required by law or by the AIM Rules, none of the Company or the Directors undertake any obligation to update such statements or publicly release the results of any revisions to any forward-looking statements in this document that may occur due to any change in the Directors' expectations or to reflect events or circumstances after the date of this document. Comparisons of results for current and any prior periods are not intended to express any future trends or indications of future performance, unless expressed as such, and should only be viewed as historical data.

Nothing contained herein shall be deemed to be a forecast, projection or estimate of the future financial performance of the Company.

Notice to overseas persons

The distribution of this document and/or the Form of Proxy in certain jurisdictions may be restricted by law. Accordingly, neither this document nor any advertisement or any other offering material may be distributed or published in any jurisdiction except under circumstances that will result in compliance with any applicable laws and regulations. Persons outside of the UK into whose possession these documents come should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

This document does not constitute or form part of any offer or invitation to sell or issue or a solicitation of any offer to acquire, purchase or subscribe for Fundraising Shares in a Restricted Territory or any other jurisdiction. This document must not be distributed to any "U.S. person" (as such term is defined in Regulation S under the Securities Act) or within or into the United States or any other Restricted Territory. The Fundraising Shares have not been and will not be registered under the Securities Act or qualified under the laws of any state or other jurisdiction of the United States or any other Restricted Territory, and therefore may not be offered, sold subscribed, taken up, delivered or transferred, directly or indirectly, in, into or within the United States or any other Restricted Territory or to any US person or any national resident or citizen of any other Restricted Territory or any corporation, partnership or other entity created or organised under the laws thereof, except pursuant to an exemption from such registration or qualification requirements, if any. Shareholders who are residents or citizens of any country other than the United Kingdom and any person (including, without limitation, custodians, nominees and trustees) who have a contractual or other legal obligation to forward this document to a jurisdiction outside the United Kingdom should seek appropriate advice before taking any action. There will be no public offer of the Fundraising Shares in any Restricted Territory.

Basis on which information is presented

In the document, references to "pounds sterling", "£", "pence" and "p" are to the lawful currency of the United Kingdom.

References to defined terms

Certain terms used in this document are defined and explained at the section of this document under the heading "Definitions".

All times referred to in this document are, unless otherwise stated, references to British Summer Time.

This document is published on 15 September 2026.

DEFINITIONS

The following definitions apply throughout this document unless the context otherwise requires:

"Act"	the Companies Act 2006 (as amended)
"Admission"	admission of the Fundraising Shares to trading on AIM becoming effective in accordance with Rule 6 of the AIM Rules
"AGM"	the annual general meeting of the Company, held on 30 June 2026
"AIM"	a market operated by the London Stock Exchange
"AIM Rules"	the AIM Rules for Companies published by the London Stock Exchange from time to time
"Bookbuild" or **"Bookbuild Platform"**	the online platform through which the Retail Offer will be conducted
"Capital Access Window"	the Capital Access Window, as defined in the AIM Rules, which became effective at 7:30 a.m. on 10 September 2026
"certificated" or **"in certificated form"**	the description of an Ordinary Share or other security which is not in uncertificated form (that is not in CREST)
"Circular" or **"this document"**	this circular giving, amongst other things, details of the Fundraising and incorporating the Notice of General Meeting
"Company" or **"MicroSalt"**	MicroSalt Plc registered in England and Wales with company number 10061337 whose registered office is at 12 New Fetter Lane, London, EC4A 1JP
"Conversion"	the election by Tek Europe to convert outstanding convertible loan notes issued by MicroSalt to Tek Europe, as announced by the Company at 7:00 a.m. on 10 September 2026
"Conversion Shares"	the 11,077,468 Ordinary Shares to be issued to Tek Europe pursuant to the Conversion
"CREST"	the relevant system (as defined in the CREST Regulations) to facilitate transfer of the title to an interest in securities in uncertificated form operated by Euroclear
"CREST Manual"	the rules governing the operation of CREST, consisting of the CREST Reference Manual, CREST International Manual, CREST Central Counterparty Service Manual, CREST Rules, Registrars Service Standards, Settlement Discipline Rules, CCSS Operations Manual, Daily Timetable, CREST Application Procedure and CREST Glossary of Terms (all as defined in the CREST Glossary of Terms promulgated by Euroclear on 15 July 1996, as amended)
"CREST member"	a person who has been admitted to CREST as a system-member (as defined in the CREST Regulations)
"CREST Regulations"	the Uncertificated Securities Regulations 2001 (S.I. 2001 No. 3755) (as amended from time to time)
"CREST Sponsor"	a CREST participant admitted to CREST as a sponsor
"CREST Sponsored Member"	a CREST Member admitted to CREST as a sponsored member
"Director Subscription"	the potential subscription by Directors and non-Board PDMRs for new Ordinary Shares at the Issue Price to be entered into only once the Company has announced its Interim Results (and subsequent cessation of the closed period they are currently subject to because of those Interim Results)
"Director Subscription Agreements"	the agreements to be entered into between the Company and the Directors and non-Board PDMRs in connection with the Director Subscription

"Director Subscription Shares"	any new Ordinary Shares to be allotted and issued pursuant to the Director Subscription, subject to, *inter alia*, the passing of the Fundraising Resolutions
"Directors" or **"Board"**	the directors of the Company whose names are set out on page 7 of this document, or any duly authorised committee thereof
"Enlarged Share Capital"	the issued ordinary share capital of the Company immediately following Admission (comprising the Existing Ordinary Shares, the Conversion Shares and the New Ordinary Shares, assuming full take-up under the proposed Retail Offer)
"Existing Ordinary Shares"	the 56,117,642 Ordinary Shares in issue at the date of this document, all of which are admitted to trading on AIM
"FCA"	the Financial Conduct Authority of the United Kingdom
"Form of Proxy"	the form of proxy for use in connection with the General Meeting, which accompanies this document
"FSMA"	the Financial Services and Markets Act 2000, as amended
"Fundraise" or "Fundraising"	together the proposed Subscription, Director Subscription and Retail Offer
"Fundraising Resolutions"	the resolutions to be proposed at the General Meeting, as set out in the Notice of General Meeting at the end of this document
"Fundraising Shares"	together the proposed Subscription Shares, Director Subscription Shares, if any, and Retail Offer Shares
"General Meeting"	the general meeting of the Company convened for 11:00 a.m. on 2 October 2026 at the offices of Bird & Bird LLP, 12 New Fetter Lane, London EC4A 1JP, or any adjournment thereof
"Group"	the Company and its subsidiaries as at the date of this document
"Interim Results"	the Company's interim results for the six months ended 30 June 2026
"Intermediaries"	any financial intermediaries that are appointed by Zeus as the "Retail Offer Coordinator" in connection with the Retail Offer
"Issue Price"	the issue price per Fundraising Share, which, as at the date of this document, is yet to be determined
"London Stock Exchange"	London Stock Exchange plc
"Notice of General Meeting"	the notice convening the General Meeting which is set out at the end of this document
"Ordinary Shares"	the ordinary shares of £0.001625 each in the capital of the Company, each of which is an "Ordinary Share"
"PDMR"	persons discharging managerial responsibilities
"Registrars"	the Company's registrars, being Computershare Investor Services PLC, a company incorporated in England and Wales with company number 03015818 and having its registered office at The Pavilions, Bridgwater Road, Bristol, BS13 8AE
"Regulation S"	Regulation S promulgated under the Securities Act
"Regulatory Information Service"	a service approved by the FCA for the distribution to the public of regulatory announcements and included within the list maintained on the FCA's website
"Retail Investors"	existing Shareholders of the Company who are resident in the United Kingdom and who are customers of an Intermediary who conditionally agree to subscribe for Retail Offer Shares in the Retail Offer
"Retail Offer"	the proposed offer of new Ordinary Shares to be subscribed for by Retail Investors at the Issue Price via the Bookbuild Platform, to be admitted to trading as part of Admission subject to and conditional upon the passing of the Fundraising Resolutions

"Retail Offer Announcement"	the announcement to be made by the Company upon launch of the Retail Offer
"Retail Offer Shares"	the new Ordinary Shares to be issued pursuant to the Retail Offer, subject to, *inter alia*, the passing of the Fundraising Resolutions
"Restricted Territory"	the United States, Australia, Canada, The Republic of South Africa, Japan or any other jurisdiction in which release, publication or distribution of this document and any accompanying materials would be unlawful
"Securities Act"	the United States Securities Act of 1933, as amended
"Shareholders"	holders of Ordinary Shares from time to time
"Subscribers"	persons procured by the Company to subscribe for Subscription Shares at the Issue Price pursuant to the terms of the Subscription Agreements
"Subscription"	the proposed conditional subscription of new Ordinary Shares at the Issue Price by the Subscribers
"Subscription Agreements"	the agreements to be entered into between the Company and the Subscribers in connection with the Subscription
"Subscription Shares"	the new Ordinary Shares proposed to be allotted and issued pursuant to the Subscription, subject to, *inter alia*, the passing of the Fundraising Resolutions
"Tek Europe"	Tekcapital Europe Limited, a subsidiary of Tekcapital, and a company incorporated in England and Wales with company number 08121738, having its registered office at 12 New Fetter Lane, London, EC4A 1JP
"Tekcapital"	Tekcapital PLC, a company incorporated in England and Wales with company number 08873361 and having its registered office at 12 New Fetter Lane, London, EC4A 1JP
"UK"	the United Kingdom of Great Britain and Northern Ireland
"UK MAR"	the Market Abuse Regulation (EU) 596/2014 as it forms part of English law by virtue of the European Union (Withdrawal) Act 2018
"United States" or **"US"**	the United States of America, its territories and possessions, any state of the United States of America and the District of Columbia and any other area subject to its jurisdiction
"US Person"	has the meaning set out in Regulation S of the Securities Act
"Zeus"	Zeus Capital Limited, a company incorporated in England and Wales with company number 04417845, having its registered office at 82 King Street, Manchester, M2 4WQ, who at the date of this document is appointed as the nominated adviser and broker to the Company for the purposes of the AIM Rules

All references in this document to "**£**", "**pence**", "**p**", or "**pounds sterling**" are to the lawful currency of the UK.

Any reference to any provision of any legislation includes any amendment, modification, re-enactment or extension of it.

Words importing the singular include the plural and vice versa and words importing the masculine gender shall include the feminine or neuter gender.

DIRECTORS, COMPANY SECRETARY AND ADVISERS

Directors	***Judith Margaret Batchelar OBE*** (*Independent Non-Executive Chair*) ***Richard ("Rick") Andrew Guiney*** (*Chief Executive Officer*) ***Gary Martin Urmston*** (*Interim Chief Financial Officer*) ***Daniel ("Dan") Edward Emery*** *(Independent Non-Executive Director)*
Company secretary	MSP Corporate Services Limited 27-28 Eastcastle Street London W1W 8DH
Website	www.microsaltinc.com
Registered office	12 New Fetter Lane London EC4A 1JP
Nominated Adviser and Broker	**Zeus Capital Limited** 82 King Street and 125 Old Broad Street Manchester London M2 4WQ EC2N 1AR
Legal advisers to the Company as to English Law	**Bird & Bird LLP** 12 New Fetter Lane London EC4A 1JP
Registrars	**Computershare Investor Services PLC** The Pavilions Bridgwater Road Bristol BS13 8AE
PR advisers to the Company	**Gracechurch Group** 48 Gracechurch Street London EC3V 0EJ

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

	2026
Capital Access Window commenced	7:30 a.m. on 10 September
Publication and posting of this document, Form of Proxy and Notice of General Meeting	15 September
Result of the Subscription announced	by 18 September
Launch and close of Retail Offer	by 21 September
Capital Access Window closed	By 7:30 a.m. on 21 September
Admission and commencement of dealings in the Conversion Shares	By 8:00 a.m. on 21 September
Interim Results announced	By 7:00 a.m. on 30 September
Announcement of the Director Subscriptions	By 3:00 p.m. on 30 September
Latest time and date for receipt of online proxy votes or completed Forms of Proxy	11:00 a.m. on 30 September
General Meeting	11:00 a.m. on 2 October
Results of the General Meeting announced	2 October
Admission and commencement of dealings in the Subscription Shares, Director Subscription Shares and Retail Offer Shares on AIM	8:00 a.m. on 5 October
CREST accounts expected to be credited with Fundraising Shares in uncertificated form (uncertificated holders only)	5 October
Expected dispatch of definitive share certificates in respect of Fundraising Shares to be issued in certificated form (certificated holders only)	Within 10 business days of Admission

Notes:

1. Each of the times and dates above are indicative only and are subject to change at the discretion of the Company in agreement with Zeus. If any of the above times and/or dates change, the revised times and/or dates will be notified by the Company to the London Stock Exchange, and Shareholders will also be notified by announcement through a Regulatory Information Service.
2. All of the above times refer to British Summer Time unless otherwise stated.
3. All events listed in the above timetable following the General Meeting are conditional on, *inter alia*, the passing of the Fundraising Resolutions at the General Meeting.

ISSUE STATISTICS

Number of Existing Ordinary Shares	56,117,642
Number of Conversion Shares	11,077,468
Estimated maximum number of Fundraising Shares*	4,925,000
Enlarged Share Capital on Admission following the issue of Fundraising Shares*	72,120,110

AIM ticker	SALT
ISIN	GB00BQB6FF85
SEDOL	BQB6FF8
LEI	213800L7WRHP8CCEEQ48

Notes:

* *Assuming the Retail Offer is fully subscribed by qualifying Shareholders and an Issue Price of 15 pence per New Ordinary Share, which is not confirmed as at the date of this document*

LETTER FROM THE CHAIR OF MICROSALT PLC

(incorporated and registered in England and Wales under the Companies Act 2006 with registered number 10061337)

Directors:		*Registered office:*
Judith Margaret Batchelar OBE	*(Independent Non-Executive Chair)*	12 New Fetter Lane
Richard ("Rick") Andrew Guiney	*(Chief Executive Officer)*	London
Gary Martin Urmston	*(Interim Chief Financial Officer)*	EC4A 1JP
Daniel ("Dan") Edward Emery	*(Independent Non-Executive Director)*	

15 September 2026

To holders of Ordinary Shares and, for information only, to holders of options over Ordinary Shares

Dear Shareholder,

Authority to allot and issue Ordinary Shares

Disapplication of pre-emption rights

Notice of General Meeting

1. Introduction

As set out in the announcement of 10 September 2026, the Company has recently engaged with a small group of potential investors to assess demand for a potential equity fundraise to raise up to approximately US$1.0 million. The Fundraise, should it proceed, will likely be structured as: (i) direct equity subscriptions between the Company and each of the Subscribers and/or Director Subscribers, if applicable; and (ii) a retail offer to qualifying existing Shareholders, conducted via the Bookbuild Platform. Proceeds from the Fundraise will be used for general working capital purposes.

At 7:30 a.m. on 10 September 2026, shortly following the release of the announcement of the same date, the Company entered into a Capital Access Window, being a voluntary pause in the trading of the Ordinary Shares, to make it easier to reach a broader range of investors, including retail investors, during the Fundraise. The Capital Access Window will remain in place until a further announcement is made regarding the Fundraising, likely the finalisation of the Subscription and Director Subscription, if any, and launch of the Retail Offer.

In the same announcement, the Company disclosed that it had been notified by Tek Europe (the "Holder"), a wholly owned subsidiary of Tekcapital, of its election to convert in aggregate US$2.4 million of the approximately US$2.9 million of convertible loan notes previously issued by MicroSalt. In accordance with the terms of the convertible loan notes, the conversion price per new ordinary share is determined at the election of the Holder, which was set at 16 pence. This represented a 10 per cent premium to the closing share price of MicroSalt on 9 September 2026. Accordingly, the number of Conversion Shares to be issued to the Holder shall be 11,077,468. As at the date of this announcement, Tek Europe holds 32,457,535 Ordinary Shares. Following the issue of the Conversion Shares, Tek Europe will hold 43,535,003 Ordinary Shares, representing approximately 65 per cent of the resultant enlarged share capital of MicroSalt.

This conversion rather than redemption of US$2.4 million of the convertible loan notes, significantly strengthens MicroSalt's balance sheet through the removal of the associated repayment liability, the majority of which had been due in March 2027.The proposed allotment and issue of the Fundraising Shares will require the approval of Shareholders, as a result of existing authorities granted at the AGM being exhausted in satisfying the Conversion. Hence the publication of this Circular and notice of General Meeting being sent to Shareholders, to truncate timelines between finalisation of the Fundraising and Admission of the Fundraising Shares to trading on AIM. Further details of the Fundraising will be announced by the Company as applicable in due course.

The Directors are therefore seeking approval from Shareholders for the proposed allotment and issue of the Fundraising Shares. This document sets out the background to, reasons for, and details of the Fundraising, explains why the Directors consider that the Fundraising is in the best interests of the Company and its Shareholders as a whole and includes a recommendation from the Directors that you vote in favour of the Fundraising Resolutions to be proposed at the General Meeting. A Notice of General

Meeting for a meeting to be held at 11:00 a.m. on 2 October 2026 at the offices of Bird & Bird LLP, 12 New Fetter Lane, London, EC4A 1JP to consider the Fundraising Resolutions is set out at the end of this document. Your attention is drawn to the Notice of General Meeting and paragraphs 7 and 8 of this letter, which explain the purpose of the General Meeting and action to be taken by you in relation to the General Meeting.

Capitalised terms used but not defined in this letter shall have the meanings given to them in the section of this document entitled 'Definitions'.

Shareholders should read the whole of this document and not rely on the information set out in this letter.

2. Background to and reasons for the Fundraising

The Company is seeking to raise up to approximately US$1.0 million, before expenses, by way of a proposed Subscription, Director Subscription and Retail Offer. The Directors have concluded that proceeding with the Fundraising is the most suitable option available to the Company for raising additional funds.

At 7:30 a.m. on 10 September 2026, shortly following the release of the announcement of the same date, the Company entered into a Capital Access Window, being a voluntary pause in the trading of the Ordinary Shares, to make it easier to reach a broader range of investors, including retail investors, during the Fundraise. The Capital Access Window will remain in place until a further announcement is made regarding the Fundraising, likely the finalisation of the Subscription and Director Subscription, if any, and launch of the Retail Offer.

In the same announcement, the Company disclosed that it had been notified by Tek Europe (the "Holder"), a wholly owned subsidiary of Tekcapital, of its election to convert in aggregate US$2.4 million of the approximately US$2.9 million of convertible loan notes previously issued by MicroSalt. In accordance with the terms of the convertible loan notes, the conversion price per new ordinary share is determined at the election of the Holder, which was set at 16 pence. This represented a 10 per cent premium to the closing share price of MicroSalt on 9 September 2026. Accordingly, the number of Conversion Shares to be issued to the Holder shall be 11,077,468. As at the date of this announcement, Tek Europe holds 32,457,535 Ordinary Shares. Following the issue of the Conversion Shares, Tek Europe will hold 43,535,003 Ordinary Shares, representing approximately 65 per cent of the resultant enlarged share capital.

This Conversion rather than redemption of US$2.4 million of the convertible loan notes, significantly strengthens MicroSalt's balance sheet through the removal of the associated repayment liability, the majority of which had been due in March 2027.The net proceeds of the Fundraising will be used for general working capital purposes. As at 31 August 2026, the Group had gross cash of approximately US$260k. The Group remains in its commercialisation phase and continues to be a monthly net user of cash. The Board is optimistic that the third product line from Customer 3, the world's largest snack and beverage company, will be received during the final quarter of 2026. That product line is expected to significantly increase the Group's monthly revenue and move the Group to being cash flow positive.

Whilst the Group held approximately US$1.1 million of finished goods inventory as at 31 July 2026, having built inventory levels in advance of the expected product launch, the Group would like to accelerate its inventory build in advance of expected further purchase orders being received. The net proceeds of the Fundraising will allow the Group to do this.

The Fundraising is conditional upon, amongst other things, the passing by Shareholders of the Fundraising Resolutions and Admission. In the event that the Fundraising Resolutions are not passed at the General Meeting, the Fundraising will not proceed. No part of the Fundraising is being underwritten.

The Subscription

The Fundraising Shares will be issued fully paid and will rank *pari passu* in all respects with the Existing Ordinary Shares.

The Director Subscription

The Company is currently in a closed period in accordance with the requirements of UK MAR, pending the publication of the Interim Results. Accordingly, the Directors and PDMRs are not permitted to deal in the Ordinary Shares until the closed period ends on the publication of the Interim Results and then only subject to each not being in possession of any other unpublished price sensitive information at that time. The Directors and PDMRs are therefore not able to participate in the Subscription.

Certain Directors and non-Board PDMRs have indicated that, but for the closed period, they may have been willing to participate in the Subscription. The Board has therefore determined that following the publication of the Interim Results, the Directors and PDMRs should be offered the opportunity to participate in the Director Subscription. It is anticipated that this will enable the Company to raise additional funds of approximately £100,000.

The Director Subscription is in addition to the Subscription and will be subscribed for pursuant to the terms of the Director Subscription Agreements following publication of the Interim Results.

Further details relating to the Director Subscription, including the total number of Director Subscription Shares subscribed for and the aggregate gross proceeds, will be announced as soon as practicable after the closed period ends.

The Retail Offer

The Company values its retail shareholder base, and, given the support of retail shareholders to date, the Company believes that it is appropriate to provide its retail shareholders in the UK the opportunity to participate in the Retail Offer. The Company is therefore making the Retail Offer available in the UK through certain financial intermediaries.

The Retail Offer will permit existing Shareholders who did not participate in the Subscription or Director Subscription with an opportunity to acquire new Ordinary Shares. The Retail Offer will be conducted via the Bookbuild Platform.

The Retail Offer will be open to eligible Shareholders in the UK shortly following the result of the Subscription being announced. A separate announcement will be made by the Company regarding the Retail Offer and its terms in due course.

3. Information on MicroSalt

3.1. Introduction

MicroSalt Plc was incorporated in 2016 and has a mission to reduce excess sodium consumption which significantly contributes to hypertension and heart disease, by providing a full-flavour salt with approximately 50 per cent less sodium than traditional salt for food manufacturers and consumers.

The Group has developed a patent protected and scalable manufacturing process that produces a salt crystal that is approximately 100 times smaller than traditional salt, with an average size of less than 20 microns. Due to its micron sized particles, MicroSalt has improved adhesion to food (compared with traditional salt crystals) and dissolves much faster on the tongue, thereby delivering the same sense of saltiness that is achieved with less salt but using approximately half the amount of sodium.

3.2. Market Opportunity

The global sodium reduction ingredients market is expected to reach US$9.6 billion by 2032. There is a proven link between excess sodium consumption, high blood pressure and cardiovascular disease, which is the leading cause of death worldwide. MicroSalt is well placed to respond to enhanced governmental and societal pressure for healthier products and the increased demand for reduced sodium and ‘clean’ product labels across both B2B and B2C channels.

As well as being a major potential disruptor in the sodium reduction market, the Directors believe that the Group is well positioned to enter the larger salt market. Despite the wide variety of sodium-reduced alternatives to traditional salt, none have succeeded in establishing a dominant market position as a replacement in products and seasonings. As a result, they believe that the Group’s real salt, low-sodium solution is well positioned to take advantage of the nascent market for a healthier alternative that tastes like traditional salt.

The medical and health care market, driven by hospitals, doctors, dietitians, and trainers, are also in need of a real solution to lower sodium without sacrificing flavour.

4. Current Trading, Outlook and Reasons for the Fundraise

Since the publication of the Group's final results for the year ended 31 December 2025 on 28 May 2026, trading has continued broadly in line with the Board's expectations.

Sales (unaudited) in the six months ended 30 June 2026 totalled US$1.4 million, an increase of approximately US$0.6 million over the same period in 2025, despite severe weather in February 2026 which temporarily limited some shipment movements. During the first half of 2026, bulk sales reached a record US$1.3 million, including shipments into the Group's established markets of Canada, Mexico and the United States, as well as newly opened markets including the UK and Belgium, with projected volume estimates from Customer 1 and Customer 3 expected to contribute to increased volumes during the final quarter of 2026. The Group continues to target an approach to cash flow positive monthly performance during the final quarter of 2026. Unaudited EBITDA in the six months ended 30 June 2026 is expected to be approximately US$1.2 million loss. Gross cash at 30 June 2026 was US$0.3 million.

The Group continues to develop a growing pipeline with both existing and prospective customers showing continued progress across several significant customer development programmes. Importantly, the Company has received renewed commitment from Customer 3 for the major rollout on one of its iconic products with reformulations of recipes finalised and production trials completed, further reinforcing the Board's confidence in the underlying strength of the business. While the rollout remains on track, the exact timing of the associated inventory build is still being finalised for either Q4 2026 or Q1 2027. Against this backdrop, and supported by increasing customer engagement and anticipated commercial rollouts, the Board remains confident in the Group's growth trajectory and continues to reaffirm its revenue estimate for FY27 of US$15 million.

Notwithstanding this momentum, the Group remains in its commercialisation phase and continues to be a monthly net user of cash while it scales toward targeted cash flow positive monthly performance which will be achieved upon the rollout with Customer 3. As at 31 August 2026, the Group had gross cash of approximately US$260k.

Ahead of the anticipated further contract award from Customer 3, and to fund inventory and working capital requirements as further orders are received in the interim, the Board believes the Fundraising will provide the Group with the capital necessary to capitalise on its near-term pipeline of opportunities.

5. Information on the Fundraising Resolutions

At the AGM, certain resolutions were passed by Shareholders which granted the Directors the authority to allot, on a non-pre-emptive basis, Ordinary Shares up to an aggregate nominal amount of £18,246.77 (being approximately 20 per cent. of the issued share capital of the Company as at the date of the AGM). Those authorities have been fully exhausted in allotting and issuing the Conversion Shares. Accordingly, the Directors do not have the authority necessary to allot the Subscription Shares, Director Subscription Shares or Retail Offer Shares.

Given the level of interest in the Fundraising, the outstanding convertible loan notes and the potential that the Company may require some headroom ahead of the next annual general meeting, the Board is requesting that the Shareholders grant the Directors the authority to allot and issue, on a non-pre-emptive basis, further Ordinary Shares up to an aggregate nominal amount of £23,918.41. This is in addition to the Fundraising Shares required to complete the Fundraising, the number of Ordinary Shares that may need to be issued if the outstanding convertible loan notes are converted and additional headroom available to the Directors ahead of the next annual general meeting. The Fundraising will only be implemented if the new shareholder authorities being sought pursuant to the Fundraising Resolutions are duly passed at the General Meeting.

6. Director and Tek Europe undertakings

The Directors who in aggregate hold 299,226 Ordinary Shares, representing approximately 0.5 per cent. of the Existing Ordinary Shares, have undertaken to vote in favour of the Fundraising Resolutions.

In addition, Tek Europe who hold 32,457,535 Ordinary Shares, representing approximately 57.8 per cent of the Existing Ordinary Shares, has undertaken to vote in favour of the Fundraising Resolutions.

As a result, the Company has received undertakings from Shareholders holding approximately 58.3 per cent., in aggregate, of the Existing Ordinary Shares to vote in favour of the Fundraising Resolutions.

7. General Meeting

Set out at the end of this document is a notice convening the General Meeting to be held at the offices of Bird & Bird LLP, 12 New Fetter Lane, London EC4A 1JP on 2 October 2026 at 11:00 a.m. The General Meeting is being held for the purpose of considering and, if thought fit, passing the Fundraising Resolutions which are required to implement the Subscription, Director Subscription and Retail Offer.

A summary of the Fundraising Resolutions, which will be proposed as ordinary or special resolutions, is set out below. Please note that this is not the full text of the Fundraising Resolutions and you should read this section in conjunction with the Fundraising Resolutions contained in the Notice of General Meeting at the end of this document.

Resolution 1 (Authority to allot shares), which is an ordinary resolution, to authorise the Directors to allot Ordinary Shares for cash in relation to the Fundraise, up to an aggregate nominal amount of £10,400.00.

Resolution 2 (Authority to allot shares), which is an ordinary resolution, to authorise the Directors to allot Ordinary Shares for cash in connection with the exercise of convertible loan notes issued prior to the date of this resolution, up to an aggregate nominal amount of £4,550.00.

Resolution 3 (Authority to allot shares), which is an ordinary resolution, to authorise the Directors to allot Ordinary Shares for cash up to an aggregate nominal amount of £23,918.41 (being approximately 20 per cent. of the Enlarged Share Capital).

Resolution 4 (Disapplication of pre-emption rights), which is conditional on the passing of Resolution 1 and is a special resolution, grants authority to the Directors to disapply pre-emption rights granted to Shareholders pursuant to the Act, in respect of the allotment and issue of the Fundraising Shares.

Resolution 5 (Disapplication of pre-emption rights), which is conditional on the passing of Resolution 2 and is a special resolution, grants authority to the Directors to disapply pre-emption rights granted to Shareholders pursuant to the Act, in respect of Ordinary Shares allotted and issued in connection with the exercise of convertible loan notes issued prior to the date of this resolution.

Resolution 6 (Disapplication of pre-emption rights), which is conditional on the passing of Resolution 3 and is a special resolution, grants authority to the Directors to disapply pre-emption rights granted to Shareholders pursuant to the Act, in respect of the allotment and issue of Ordinary Shares up to an aggregate amount of £23,918.41 (being approximately 20 per cent. of the Enlarged Share Capital).

Resolutions 1, 3, 4 and 6 will expire on the earlier of: (i) conclusion of the next annual general meeting; and (ii) the date which is six months after the next accounting reference date of the Company. Resolutions 2 and 5 will expire five years from the date that the resolution is passed.

In order to better reflect the views of all Shareholders, a poll will be held in relation to each of the Fundraising Resolutions. Where a resolution is proposed as an ordinary resolution, members representing a simple majority of the total voting rights of the members voting (in person or by proxy) must vote in favour of the relevant resolution. Where a resolution is proposed as a special resolution, members representing a 75 per cent. of the total voting rights of the members voting (in person or by proxy) must vote in favour of the relevant resolution.

If the Fundraising Resolutions are passed, these authorities will enable the Directors to affect the Fundraising on a non-pre-emptive basis. If the Fundraising Resolutions are not passed by the requisite majority, the Fundraising will not proceed.

8. Action to be taken

Form of Proxy

The Form of Proxy for use at the General Meeting accompanies this document. Whether Shareholders intend to attend the meeting or not, the Form of Proxy should be completed and signed in accordance with the instructions thereon and returned to the Company's registrars, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS13 8AE, as soon as possible, but in any event so as to be received by no later than 11:00 a.m. on 30 September 2026 or, in the case of an adjournment of the General Meeting, not later than 48 hours before the time fixed for the holding of the adjourned meeting (excluding weekends and any bank holidays).

Shareholders can vote either:

(a) by logging on to www.investorcentre.co.uk/eproxy and following the instructions. Shareholders will need their shareholder reference number, PIN and control number to submit a proxy vote this way which will be provided on their paper form of proxy;

(b) requesting a hard copy form of proxy directly from the registrars, Computershare Investor Services on Tel: 0370 707 1078; or

(c) in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below.

(d) If you are an institutional investor, you may be able to appoint a proxy electronically via the Proxymity platform, a process that has been agreed by the company and approved by the Registrar. For more information regarding Proxymity, please visit proxymity.io. Your proxy must be lodged by 11:00 (BST) on Wednesday, 30 September 2026 in order to be considered valid. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy.

Electronic appointment of proxies through CREST

CREST members who wish to appoint a proxy or proxies for the General Meeting (or any adjournment of it) via the CREST electronic proxy appointment service may do so in accordance with the procedures set out in the CREST Manual. 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.

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's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by Computershare Investor Services PLC (ID 3RA50) by no later than 11:00 a.m. on 30 September 2026 (or, in the case of an adjourned General Meeting, not less than 48 hours prior to the time and date set for the adjourned General Meeting (excluding weekends and any bank holidays)). For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which Computershare Investor Services 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.

CREST members and, where applicable, their CREST Sponsors or voting service providers should note that Euroclear does not make available special procedures in CREST for any particular 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 CREST 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 of the CREST Manual concerning practical limitations of the CREST system and timings.

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001. **The completion and return of the Form of Proxy or appointment of a proxy via CREST will not preclude Shareholders from attending the General Meeting and voting in person should they so wish and are so entitled.**

IMPORTANCE OF YOUR VOTE

The Fundraising Resolutions must be passed by Shareholders at the General Meeting in order for the Fundraising to proceed. If Shareholders do not approve the Fundraising Resolutions, the net

proceeds in respect of the Subscription, the Director Subscription and the Retail Offer will not be received by the Company. In those circumstances the Company would continue to seek additional capital and seek financing from alternate sources.

Helpline

If you have any questions relating to this document (or any information incorporated into this document by reference from another source), the General Meeting or the completion and return of the Form of Proxy, please telephone Computershare Investor Services on +44 (0)370 707 1078. Calls are charged at the standard geographic rate and will vary by provider. Calls from outside of the United Kingdom will be charged at the applicable international rate. Lines will be open between 8:30 a.m. and 5:30 p.m., Monday to Friday excluding public holidays in England and Wales. Computershare Investor Services cannot provide advice on the merits of the Fundraising nor give any financial, legal or tax advice.

9. Recommendation

The Directors believe that the Fundraising and the passing of the Fundraising Resolutions is in the best interests of the Company and its Shareholders as a whole. As such, they unanimously recommend that Shareholders vote in favour of the Fundraising Resolutions to be proposed at the General Meeting, as they intend to do in respect of the 252,714 Ordinary Shares to which they are beneficially entitled, representing approximately 0.5 per cent. of the total issued share capital of the Company as at 14 September 2026 (being the last practicable date prior to publication of this document).

The Fundraising is conditional, *inter alia*, upon the passing of the Fundraising Resolutions. Shareholders should be aware that if any of the Fundraising Resolutions are not passed, the Subscription, Director Subscription and Retail Offer will not proceed.

If you are in any doubt as to the action you should take, you are recommended to seek your own independent advice.

Yours faithfully

Judith Batchelar
Chair
MicroSalt Plc

MicroSalt Plc

(Incorporated and registered in England and Wales under the Companies Act 2006 with registered number 10061337)

Notice of General Meeting

Notice is hereby given that a general meeting of MicroSalt Plc (the "**Company**") will be held at the offices of Bird & Bird LLP, 12 New Fetter Lane, London EC4A 1JP on 2 October 2026 at 11:00 a.m., for the purpose of considering and, if thought fit, passing the following resolutions (the "**Resolutions**"), of which Resolutions 1, 2 and 3 will be proposed as ordinary resolutions and Resolutions 4, 5 and 6 will be proposed as special resolutions (and in which, in each case, words and defined terms shall have the same meanings as words and defined terms in the Circular sent to Shareholders dated 15 September 2026, to which this notice is attached).

Ordinary Resolutions

1. THAT, in accordance with section 551 of the Act and Article 4.2 of the Company's articles of association (the "**Articles**"), the Directors be generally and unconditionally authorised to exercise all or any of the powers of the Company to allot and issue Ordinary Shares and to grant rights to subscribe for, Ordinary Shares up to an aggregate nominal value of £10,400.00 in connection with the Fundraise, to such persons at such times and generally on such terms and conditions as the Directors may determine (subject always to the Articles).

   The authority granted by this resolution 1 shall, unless previously renewed, varied or revoked by the Company, expire at the conclusion of the next annual general meeting or on the date which is six months after the next accounting reference date of the Company (if earlier) save that the Directors may, before the expiry of such period, make an offer or agreement which would or might require relevant Ordinary Shares to be allotted or rights to be granted and the Directors may allot Ordinary Shares in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired. This authority is in addition to all subsisting authorities previously granted to the Directors for the purposes of section 551 of the Act.

2. THAT, in accordance with section 551 of the Act and Article 4.2 of the Articles, the Directors be generally and unconditionally authorised to exercise all or any of the powers of the Company to allot and issue Ordinary Shares and to grant rights to subscribe for, or to convert any security into, Ordinary Shares up to an aggregate nominal value of £4,550.00 in connection with the exercise of convertible loan notes issued prior to the date of this resolution, to such persons at such times and generally on such terms and conditions as the Directors may determine (subject always to the Articles).

   The authority granted by this resolution 2 shall, unless previously renewed, varied or revoked by the Company, expire five years from the date that this resolution is passed, save that the Directors may, before the expiry of such period, make an offer or agreement which would or might require relevant Ordinary Shares to be allotted or rights to be granted and the Directors may allot Ordinary Shares in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired. This authority is in addition to all subsisting authorities previously granted to the Directors for the purposes of section 551 of the Act.

3. THAT, in accordance with section 551 of the Act and Article 4.2 of the Articles, the Directors be generally and unconditionally authorised to exercise all or any of the powers of the Company to allot and issue Ordinary Shares and to grant rights to subscribe for, or to convert any security into, Ordinary Shares up to an aggregate nominal value of £23,918.41 (being approximately 20 per cent. of the Enlarged Share Capital), to such persons at such times and generally on such terms and conditions as the Directors may determine (subject always to the Articles).

   The authority granted by this resolution 3 shall, unless previously renewed, varied or revoked by the Company, expire at the conclusion of the next annual general meeting or on the date which is six months after the next accounting reference date of the Company (if earlier) save that the Directors may, before the expiry of such period, make an offer or agreement which would or might require relevant Ordinary Shares to be allotted or rights to be granted and the Directors may allot Ordinary Shares in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired. This authority is in addition to all subsisting authorities previously granted to the Directors for the purposes of section 551 of the Act.

Special Resolutions

4. THAT, subject to the passing of Resolution 1 above, the Directors be generally and unconditionally authorised to allot equity securities for cash and/or to sell equity securities held by the Company as treasury shares for cash under the authority given by that Resolution 1 as if section 561 of the Act did not apply to any such allotment or sale, such authority to be limited to the allotment of equity securities in connection with the Fundraising up to an aggregate nominal amount of £10,400.00.

   The authority granted by this resolution 4 shall, unless previously renewed, varied or revoked by the Company, expire at the conclusion of the next annual general meeting or on the date which is six months after the next accounting reference date of the Company (if earlier) save that the Directors may, before the expiry of such period, make an offer or agreement which would or might require relevant Ordinary Shares to be allotted or rights to be granted and the Directors may allot Ordinary Shares in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired. This authority is in addition to all subsisting authorities previously granted to the Directors for the purposes of section 551 of the Act.

5. THAT, subject to the passing of Resolution 2 above, the Directors be generally and unconditionally authorised to allot equity securities for cash and/or to sell equity securities held by the Company as treasury shares for cash under the authority given by that Resolution 2 as if section 561 of the Act did not apply to any such allotment or sale, such authority to be limited to the allotment of equity securities in connection with the exercise of convertible loan notes issued prior to the date of this resolution, up to an aggregate nominal amount of £4,550.00.

   The authority granted by this resolution 5 shall, unless previously renewed, varied or revoked by the Company, expire five years from the date that this resolution is passed, save that the Directors may, before the expiry of such period, make an offer or agreement which would or might require relevant Ordinary Shares to be allotted or rights to be granted and the Directors may allot Ordinary Shares in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired. This authority is in addition to all subsisting authorities previously granted to the Directors for the purposes of section 551 of the Act.

6. THAT, subject to the passing of Resolution 3 above, the Directors be generally and unconditionally authorised to allot equity securities for cash and/or to sell equity securities held by the Company as treasury shares for cash under the authority given by that Resolution 3 as if section 561 of the Act did not apply to any such allotment or sale, such authority to be limited an aggregate nominal amount of £23,918.41 (being approximately 20 per cent. of the Enlarged Share Capital).

   The authority granted by this resolution 6 shall, unless previously renewed, varied or revoked by the Company, expire at the conclusion of the next annual general meeting or on the date which is six months after the next accounting reference date of the Company (if earlier) save that the Directors may, before the expiry of such period, make an offer or agreement which would or might require relevant Ordinary Shares to be allotted or rights to be granted and the Directors may allot Ordinary Shares in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired. This authority is in addition to all subsisting authorities previously granted to the Directors for the purposes of section 551 of the Act.

BY ORDER OF THE BOARD

MSP Corporate Services Limited
Company Secretary

15 September 2026

Registered office:

12 New Fetter Lane, London, EC4A 1JP

Registered in England and Wales No. 10061337

Notes:

1. Voting will take place by means of a show of hands unless a poll vote is demanded.

2. A shareholder may appoint one or more proxies to exercise their voting rights at the General Meeting, so long as each proxy is appointed to exercise voting rights attached to different shares. A proxy need not be a member of the Company.

3. To appoint a proxy, a member may complete, sign and date the enclosed proxy form and deposit it at the office of the Company's registrars, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS13 8AE by 11:00 a.m. on 30 September 2026 or appoint a proxy electronically by logging on to www.investorcentre.co.uk/eproxy and following the instructions. Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be enclosed with the proxy form.

4. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so in relation to the meeting, and any adjournment(s) of that meeting, by utilising the procedures described in the CREST Manual. In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message must be transmitted so as to be received by the Company's registrars, Computershare Investor Services PLC, (whose CREST ID is 3RA50) by the latest time for receipt of proxy appointments specified in note 3 above. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

5. Appointing a proxy will not prevent you from attending the General Meeting and voting in person. However, if you decide to do so, any proxy previously appointed by you will not also be able to attend, speak and vote on your behalf. If you wish to attend the General Meeting in person, you should arrive in good time to allow your attendance to be registered. It is advisable to have some form of identification with you as you may be asked to provide evidence of your identity to the Company's registrar prior to being admitted to the General Meeting.

6. Any corporation which is a member of the Company may authorise one or more persons (who need not be a member of the Company) to attend, speak and vote at the meeting as the representative of that corporation. A certified copy of the board resolution of the corporation appointing the relevant person as the representative of that corporation in connection with the meeting must be deposited at the office of the Company's registrars prior to the commencement of the meeting.

7. Pursuant to regulation 41 of the Uncertificated Securities Regulations 2001, only shareholders listed in the register of members of the Company as at the close of business on 30 September 2026 shall be entitled to attend and vote at the General Meeting in respect of the number of shares registered in their name at such time. If the meeting is adjourned, the time by which a person must be entered on the register of members of the Company in order to have the right to attend and vote at the adjourned meeting is the close of business on the day which is two days before the day fixed for the adjourned meeting. Changes to the register of members after the relevant times shall be disregarded in determining the rights of any person to attend and vote at the meeting.

8. In the case of joint holders, the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.

9. As at the date of this Notice the Company's issued share capital comprises 56,117,642 ordinary shares of £0.001625 each, of which none are treasury shares in respect of which the Company is not permitted to exercise voting rights. Each ordinary share carries one vote and therefore the total number of voting rights at 14 September 2026 was 56,117,642.

10. Information regarding the meeting, including the information required by section 311A of the Companies Act 2006, can be found at www.microsaltinc.com/home-uk/.