

IRONVELD PLC

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of Ironveld plc (the “**Company**”) will be held at the offices of Orana Corporate LLP, Eccleston Yards, 25 Eccleston Place, London, United Kingdom, SW1W 9NF on 7 October 2025 at 10.00am for the purpose of considering and, if thought fit, passing the following resolutions, of which Resolutions 1 to 5 will be proposed as ordinary resolutions and Resolution 6 will be proposed as a special resolution:

Ordinary Business

1. **TO** receive and adopt the Accounts for the period ended 30 June 2024 together with the reports of the Directors and of the Auditors thereon.
2. **TO** re-elect John Wardle as a Director who retires in accordance with the Company’s Articles of Association and offers himself for re-election.
3. **TO** re-elect Kristoffer Fredrik Andersson as a Director who retires in accordance with the Company’s Articles of Association and offers himself for re-election.
4. **TO** appoint Moore Kingston Smith LLP as Auditors of the Company and to authorise the Audit Committee to determine their remuneration.
5. **THAT**, the Directors be, and they are hereby, generally and unconditionally authorised pursuant to Section 551 of the Companies Act 2006 as amended (the “**Act**”), in substitution for all previous authorities granted to them, to exercise all the powers of the Company to allot shares in the Company or grant rights to subscribe for or convert any security into shares in the Company (“**Rights**”) up to an aggregate nominal amount of £527,699.27 and such authority shall, unless previously revoked or varied by the Company in a general meeting, expire on the conclusion of the annual general meeting of the Company or 15 months from the passing of this resolution, whichever is earlier, but in each case, so that the Company may, before such expiry, make offers and enter into agreements which would, or might, require shares to be allotted or Rights to subscribe for or to convert any security into shares to be granted after the authority given by this resolution has expired.

Special Resolution

6. **THAT**, subject to the passing of Resolution 5, the Directors be, and are hereby authorised, to allot equity securities (as defined in Section 560(1) of the Act) for wholly cash pursuant to the authority given by Resolution 5 above or to sell equity securities held by the Company as treasury shares, for cash as if Section 561(1) of the Act did not apply to any such allotment, or sale, provided that this power shall be limited to:
 - 6.1. the allotment of equity securities in connection with an issue in favour of shareholders where the equity securities respectively attributable to the interests of all such shareholders are proportionate (or as nearly as may be practicable) to the respective number of ordinary shares in the capital of the Company held by them on the record date for such allotment, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or legal or practical problems under the laws of, or the requirements of, any recognised regulatory body or any stock exchange, in any territory; and
 - 6.2. the allotment (otherwise than pursuant to sub-paragraph (6.1) above) of further equity securities up to an aggregate nominal amount of £527,699.27.

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provided that this power shall, unless previously revoked or varied by special resolution of the Company in general meeting, expire at the conclusion of the annual general meeting of the Company or 15 months from the passing of this resolution, whichever is the earlier, so 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 are hereby empowered to allot equity securities in pursuance of such offers or agreements as if the power conferred hereby had not expired.

Report and Financial Statements

The Company's Report and Financial Statements for the year ended 30 June 2024 are available on the Company's website – www.ironveld.com, accessible under the "Investor" section. For those shareholders who have elected to receive paper communications, copies of the Annual Report and Financial Statements are enclosed with this notice.

By order of the Board

John Wardle
Chairman

Registered Office
Eccleston Yards, 25 Eccleston Place,
London, United Kingdom,
SW1W 9NF

DATE: 10 September 2025

Notes

Notes to the notice of Annual General Meeting:

Entitlement to vote

1. Only those members entered on the register of members of the Company at close of business on 3 October 2025 or, in the event that this meeting is adjourned, at close of business on the day two days prior to the adjourned meeting shall be entitled to attend or vote at the meeting in respect of the number of ordinary shares held in the capital of the Company registered in their name at that time. Changes to entries on the relevant register of securities after that time will be disregarded in determining the rights of any person to attend or vote at the meeting.

Appointment of proxies

2. If you are a member of the Company at the time set out in note 1 above, you are entitled to appoint a proxy to exercise all or any of your rights to speak and vote at the meeting. You can only appoint a proxy using the procedures set out in these notes.
3. Shareholders can vote electronically via the Investor Centre, a free app for smartphone and tablet provided by MUFG Corporate Markets (the company's registrar). It allows you to securely manage and monitor your shareholdings in real time, take part in online voting, keep your details up to date, access a range of information including payment history and much more. The app is available to download on both the Apple App Store and Google Play, or by scanning the relevant QR code below. Alternatively, you may access the Investor Centre via a web browser at: <https://uk.investorcentre.mpms.mufg.com/>.



4. A proxy does not need to be a member of the Company however, we encourage shareholders to appoint the Chair of the meeting as proxy. This will ensure that your vote will be counted even though physical attendance at the meeting is prohibited. Details of how to appoint the Chairman of the meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form. If you wish your proxy to speak on your behalf at the meeting you must appoint your own choice of proxy (not the Chairman) and give your instructions directly to the relevant person. If you wish your proxy to speak on your behalf at the meeting you must appoint your own choice of proxy (not the Chairman) and give your instructions directly to the relevant person.
5. 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. To appoint more than one proxy, you must complete a separate proxy form for each proxy and specify against the proxy's name the number of shares over which the proxy has rights. If you are in any doubt as to the procedure to be followed for the purpose of appointing more than one proxy you must contact the Company's Registrars, MUFG Corporate Markets, via email at shareholderenquiries@cm.mpms.mufg.com or on 0371 664 0300 calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 09:00 – 17:30, Monday to Friday excluding public holidays in England and Wales.
6. If you fail to specify the number of shares to which each proxy relates or specify a number of shares greater than that held by you on the record date, your proxy appointments will be invalid.
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 no voting indication is given, your proxy will vote or abstain from voting at their discretion. Your proxy will vote (or abstain from voting) as they think fit in relation to any other matter which is put before the meeting.

Appointment of proxy through CREST and Proxymity

8. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Meeting and any adjournment thereof by using the procedures described in the CREST manual. The CREST manual can be found at www.euroclear.com. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider, should refer to their CREST sponsor or voting service provider, 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 UK & International Limited's ("EUI") specification and must

contain the information required for such instructions, as described in the CREST manual. All messages regarding the appointment of a proxy or an instruction to a previously appointed proxy must be transmitted so as to be received by MUFG Corporate Markets (ID RA10) by no later than 10.00am on 3 October 2025. CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will apply in relation to the input of CREST proxy instructions. It is therefore the responsibility of the CREST member concerned to take such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time.

9. Proxymity Voting - if you are an institutional investor you may also be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to www.proxymity.io. Your proxy must be lodged by 10.00am on 3 October 2025 in order to be considered valid or, if the meeting is adjourned, by the time which is 48 hours before the time of the adjourned meeting. 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. An electronic proxy appointment via the Proxymity platform may be revoked completely by sending an authenticated message via the platform instructing the removal of your proxy vote.

Appointment of proxy using hard copy proxy

10. You may request a hard copy proxy form from the Company's Registrars, MUFG Corporate Markets, via email at shareholderenquiries@cm.mpms.mufg.com or on 0371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 09:00 – 17:30, Monday to Friday excluding public holidays in England and Wales. The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote. To appoint a proxy using the proxy form, it must be:
 - 10.1 completed and signed;
 - 10.2 sent or delivered to the Company's Registrars MUFG Corporate Markets at PXS 1, Central Square, 29 Wellington Street, Leeds LS1 4DL; and
 - 10.3 received by MUFG Corporate Markets no later than 10.00am on 3 October 2025.
11. In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer or agent of the company so authorised.
12. 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 included with the proxy form.

Appointment of proxy by joint members

13. In the case of joint holders of shares, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder (being the first named holder in respect of the shares in the Company's register of members) will be accepted.

Changing proxy instructions

14. To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut off time for receipt of proxy appointments specified in those paragraphs also applies in relation to amended instructions. Any amended proxy appointment received after the specified cut off time will be disregarded.
15. 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 MUFG Corporate Markets as indicated in note 10 above. 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

16. In order to revoke a proxy instruction you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to the Company's Registrars as indicated in note 10 above. In the case of a member which is a company, the revocation notice must be signed on its behalf by an officer or agent of the company so authorised. 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.
17. The revocation notice must be received by the Company's Registrars no later than 10.00am on 3 October 2025.
18. If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to note 19 below, your proxy appointment will remain valid.

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19. 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 in person, your proxy appointment will automatically be terminated.

Corporate representatives

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

Documents available for inspection

21. The following documents will be available for inspection at the registered office of the Company on any weekday (except Saturdays, Sundays and Bank Holidays) during normal business hours from the date of this notice until the date of the meeting and at the place of the meeting for 15 minutes prior to and until the conclusion of the meeting: copies of the directors' letters of appointment with the Company and the articles of association of the Company.

Total voting rights

22. As at 5.00 p.m. on 9 September 2025 (being the last business day prior to the publication of this notice), the Company's issued share capital comprised 15,830,978,237 ordinary shares of £0.0001 each. Each ordinary share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at 9 September 2025 is 15,830,978,237.

Nominated persons

23. If you are a person who has been nominated under section 146 of the Companies Act 2006 as amended to enjoy information rights (**Nominated Person**) you may have a right under an agreement between you and the member of the Company who has nominated you to have information rights (**Relevant Member**) to be appointed or to have someone else appointed as a proxy for the meeting.
24. If you either do not have such a right or if you have such a right but do not wish to exercise it, you may have a right under an agreement between you and the Relevant Member to give instructions to the Relevant Member as to the exercise of voting rights.
25. Your main point of contact in terms of your investment in the Company remains the Relevant Member (or, perhaps, your custodian or broker) and you should continue to contact them (and not the Company) regarding any changes or queries relating to your personal details and your interest in the Company (including any administrative matters). The only exception to this is where the Company expressly requests a response from you.

Communication

26. Except as provided above, members who have general queries about the meeting should contact the Company's Registrars MUFG Corporate Markets at PXS 1, Central Square, 29 Wellington Street, Leeds LS1 4DL
27. A copy of this notice can be found at <https://ironveld.com/>

Explanatory Notes to the notice of Annual General Meeting:

The notes on the following pages give an explanation of the proposed resolutions. Resolutions 1 to 5 are proposed as ordinary resolutions. This means that for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Resolution 6 is proposed as a special resolution. This means that for each of those resolutions to be passed, at least three-quarters of the votes cast must be in favour of the resolution.

Resolution 1

The directors of the Company (“**Director**” and together the “**Board**”) will present their report and the audited accounts for the year ended 30 June 2024 together with the auditor’s report thereon.

Resolution 2 and 3

Article 90.2 of the Company’s Articles of Association requires that at each annual general meeting a Director shall retire from office if he has been appointed by the Board since the previous annual general meeting, as a result Kristoffer Fredrik Andersson offers himself for re-election. Under Article 120, one-third of the Directors shall retire from office by rotation, therefore John Wardle offers himself for re-election in accordance with Article 120 of the Company’s Articles of Association.

Resolutions 4

The Company is required to appoint an auditor at each general meeting at which accounts are laid before shareholders, to hold office until the next such meeting. Resolution 4 relates to the re-appointment of Moore Kingston Smith LLP and authorises the Directors to determine the level of the auditor’s remuneration.

Resolution 5

As required by the Act, this resolution, to be proposed as an ordinary resolution, relates to the grant to the Directors of authority to allot unissued ordinary shares until the conclusion of the Annual General Meeting or 15 months from the passing of this resolution, whichever is earlier, unless the authority is renewed or revoked prior to such time. If approved, this authority is limited to a maximum of 5,276,992,746 Ordinary shares, which is equivalent to approximately one-third of the issued share capital of the Company as at the date of this Notice.

Resolution 6

The Act requires that, subject to certain limited exceptions, if the Directors decide to allot unissued ordinary shares in the Company, such shares must first be offered to existing shareholders in proportion to their existing holdings. This is known as shareholders’ pre-emption rights. However, to act in the best interests of the Company the Directors may require flexibility to allot shares for cash without regard to the shareholders’ pre-emption rights set out in the provisions of Section 561(1) of the Act. Therefore, this resolution, to be proposed as a special resolution, seeks authority to enable the Directors to allot equity securities up to a maximum of 5,276,992,746 Ordinary shares, which is equivalent to approximately one-third of the issued share capital of the Company as at the date of this Notice. This authority expires at the conclusion of the Annual General Meeting or 15 months from the passing of this resolution.

Recommendation

The Directors consider that all of the resolutions to be put to the meeting are in the best interests of the Company and its shareholders as a whole. The Board recommends that shareholders vote in favour of all resolutions.