THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to what action you should take, you should immediately seek your own financial advice from your stockbroker or other independent adviser authorised under the Financial Services and Markets Act 2000.

If you have sold or transferred all of your ordinary shares of £0.0000001 each (the "**Ordinary Shares**") in the capital of Volvere plc (the "**Company**"), please send this document at once to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

VOLVERE PLC

(Incorporated in England and Wales under the Companies Act 1985 with registered number 04478674)

Annual General Meeting

Notice of the Annual General Meeting ("**AGM**") of the Company to be held at 12.00 p.m. on Thursday 26 June 2025 at Marriott Harrison LLP, 80 Cheapside, London, EC2V 6EE is set out in Part 2 of this document.

A Form of Proxy is enclosed. To be valid, it must be completed, signed and returned so as to be received by the Company's registrars, Neville Registrars Limited at Neville House, Steelpark Road, Halesowen, West Midlands B62 8HD by no later than 12.00 p.m. on Tuesday 24 June 2025 (or, in the event that the meeting is adjourned, no later than 48 hours (excluding non-working days) before the time of any adjourned meeting). As an alternative to completing the hard copy Form of Proxy, a shareholder may appoint a proxy or proxies electronically with Neville Registrars at www.sharegateway.co.uk using the personal proxy registration code as shown on the Form of Proxy enclosed with this document.

CONTENTS

TIMETABLE

Latest time and date for receipt of Proxy Votes	12.00 p.m. on Tuesday 24 June 2025
Annual General Meeting	12.00 p.m. on Thursday 26 June 2025

Part 1

VOLVERE PLC
(Incorporated in England and Wales with Registered Number 04478674)

Directors:	*Registered Office:*
David Buchler (*Chairman*) Nicholas Lander Michael Tzirki	Shire House Tachbrook Road Leamington Spa Warwickshire CV31 3SF

22 May 2025

Dear Shareholder

Annual General Meeting

The Annual General Meeting ("**AGM**") is to be held at 12.00 p.m. on Thursday 26 June 2025, and the notice of AGM is set out in Part 2 of this document. Shareholders who have elected to receive a printed copy of the Company's accounts will also find enclosed a copy of these for the financial year ended 31 December 2024 together with the Directors' report and Auditor's report thereon.

The Formal Business of the AGM

As well as the Ordinary Business set out in the notice of AGM, which is self-explanatory, there are also some items of Special Business which are explained below.

Resolution Number 2 – Re-appointment of the Chairman

Given my long service as Chairman, the Board has determined that, as a matter of good practice in accordance with QCA guidelines, I should retire and offer myself for re-appointment on an annual basis.

Resolution Number 4 – Re-appointment of the Company's Auditors

The Board has given due and careful consideration to (i) the service received from the Company's Auditors over the past 12 months and (ii) the terms upon which the Company's Auditors are engaged by the Company. Following this review, the Board supports the proposal to re-appoint the Company's Auditors for the forthcoming year.

Resolution Number 6 - Authority to allot shares

It is proposed to renew your Board's authority under Section 551 of the Companies Act 2006 (the "**Act**") to allot shares in the capital of the Company up to an aggregate nominal amount of £2.00, representing approximately 907.5 per cent. of the issued ordinary share capital of the Company (excluding issued shares held in treasury) as at 19 May 2025. Such authority is to expire on 19 September 2026 or if earlier, on the conclusion of the next Annual General Meeting.

Other than fulfilling the Company's obligations under its employee share option schemes your Board has no present intention of issuing any Ordinary Shares.

Resolution Number 7– Approval of investing strategy

The Company's investing strategy is to invest in, or acquire: quoted companies where, in the Directors' opinion, the market capitalisation does not reflect the value of the assets; any company that is in distress but offers the possibility of a turnaround; and any company that fits strategically with an existing portfolio investment.

The Company may also invest in quoted or unquoted start-up, early or development-stage companies in sectors where the Directors have experience of investing or where they have identified management teams with experience in those areas.

The Company may invest in any company (or similar structure) or third-party fund on a short or long-term basis, where the Directors have experience of investing, especially where such investment is complementary to an existing or similar to a past investment of the Company.

The Company may also create and invest in fund vehicles owned, managed or controlled by the Company, including where there is the possibility of raising third-party investment; and invest in third party funds where the investment strategy of those funds is in the Directors' opinion similar to that of the Company, and specifically including funds that invest in distressed debt and equity, or that invest in derivative securities of distressed debt or equity.

The Company has a preference for active rather than passive investing and for holding a small number of investments, including a single investment, and does not necessarily seek to diversify risk across a wide range of investments, unless this can be achieved without affecting the Company's active investment style. The Company's preference is to make investments in the UK and Continental Europe.

Where the Company makes a direct investment, investment decisions will be made by the Directors, who collectively have many years of experience in selecting and managing investments. Investments made by fund vehicles, if owned, managed or controlled by the Company, will be made by the executives of the investment manager of the fund vehicle, which will include representatives of the Board. Investments made by fund vehicles owned, managed or controlled by third parties, will normally be made by the fund investment manager which may or may not include the involvement of Company executives.

Screening and due diligence of potential investments (including any initial investment in a fund vehicle) will be carried out by the executive management of the Company. Any decision on whether to proceed will be made by the unanimous decision of the Board.

Outside consultants and professional advisers will be used where appropriate but the Company will endeavour to keep this to a minimum in order to control expenses.

The Board seeks shareholder approval for the investing strategy on an annual basis. The Directors expect to be able to find suitable investment or acquisition candidates within the next 12 months, however there is no time limit and if no suitable acquisition or investment has been identified before the Company's next Annual General Meeting, the Directors may review the Company's investing strategy at that time.

Resolution Number 8 - Allotment of shares for cash

Your Board proposes to renew the authority under Sections 570 and 573 of the Act to allot equity securities (as defined in the Act) otherwise than to existing shareholders in accordance with their statutory pre-emption rights under Section 561(1) of the Act.

Accordingly, resolution 8 will give such authority in respect of Ordinary Shares having an aggregate nominal amount of £2.00 representing approximately 907.5 per cent. of the issued ordinary share capital of the Company as at 19 May 2025 (excluding issued shares held in treasury). The resolution also allows your Board to issue shares for cash to shareholders pursuant to a rights issue, open offer, or similar issue, and without also issuing shares to overseas shareholders or in respect of fractions. The authority will expire on 19 September 2026 or if earlier, on the conclusion of the next Annual General Meeting.

Resolution Number 9 – Share Purchase Authority

Resolution 9 is being proposed by your Board to authorise the Directors to purchase up to 1,101,961 Ordinary Shares which, as at 19 May 2025 (being the last practicable date prior to the publication of this document), represented 50% of the Company's issued ordinary share capital (excluding issued shares held in treasury).

This authority will only be exercised if, having taken account of the likely impact on the financial position of the Company, the Directors are satisfied that any such purchase will be in the best long-term interest of Shareholders.

This authority will expire on the conclusion of the Company's next Annual General Meeting or at the close of business on 19 September 2026, whichever is the earlier. The shares repurchased by the Company under the authority would either be cancelled or held as treasury shares. No dividends may be paid on shares which are held as treasury shares and no voting rights are attached to them.

Action to be taken in connection with the Notice of AGM

A Form of Proxy is enclosed. To be valid, it must be completed, signed and returned so as to be received by the Company's registrars, Neville Registrars Limited at Neville House, Steelpark Road, Halesowen, West Midlands B62 8HD by no later than 12.00 p.m. on Tuesday 24 June 2025 (or, in the event that the meeting is adjourned, no later than 48 hours (excluding non-working days) before the time of any adjourned meeting). As an alternative to completing the hard copy Form of Proxy, a shareholder may appoint a proxy or proxies electronically with Neville Registrars at www.sharegateway.co.uk using the personal proxy registration code as shown on the Form of Proxy enclosed with this document.

Recommendation

All the Directors consider that the above proposals are in the best interests of the Company and its Shareholders as a whole and are most likely to promote the success of the Company for the benefit of its members.

Accordingly, the Directors unanimously recommend Shareholders to vote in favour of all the resolutions at the AGM as they intend to do in relation to their beneficial shareholdings of Ordinary Shares. As at 19 May 2025, being the latest practicable date prior to the publishing of this document, the Directors held in aggregate 45,100 Ordinary Shares, representing approximately 2.05 per cent. of the issued ordinary share capital of the Company (excluding issued shares held in treasury).

Communication via the Company's website

Finally, any Shareholder who has not previously consented (or been deemed to have consented) to receiving documents in electronic form will also find enclosed an Electronic Communication Card requesting the Shareholder's individual authority to communicate documents and information via the Company's website.

Through Shareholders giving their consent, the Board expects to continue to generate considerable cost savings for the Company. The Board therefore requests your specific authority but, should you wish to consent, no further action need be taken (as you will then be taken to have consented, as explained in greater detail in the enclosed Electronic Communication Card).

Yours faithfully

David Buchler
Chairman

Part 2

VOLVERE PLC
(the "Company")

Company number: 04478674

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Annual General Meeting of the above named Company will be held at Marriott Harrison LLP, 80 Cheapside, London, EC2V 6EE, on Thursday 26 June 2025 at 12.00 p.m. to consider and if thought fit pass the following resolutions as ordinary and special resolutions of the Company as specified below:

ORDINARY RESOLUTIONS

1 To re-appoint Nicholas Lander as a Director of the Company who retires by rotation in accordance with article 24.5 of the Articles of Association of the Company and being eligible offers himself for re-appointment in accordance with article 24.6(a) of the Articles of Association of the Company.

2 To re-appoint David Buchler as a Director of the Company, who retires at the Annual General Meeting and being eligible offers himself for re-appointment in accordance with article 24.6(a) of the Articles of Association of the Company.

3 To receive, consider and adopt the Company's accounts for the financial year ended 31 December 2024 together with the reports of the Directors and Auditors and any other documents required to be annexed to the annual accounts.

4 To re-appoint James Cowper Kreston Audit as auditor to hold office from the conclusion of the meeting to the conclusion of the next meeting at which accounts are laid before the Company.

5 To authorise the Company's audit committee to determine the remuneration of the auditor.

6 **THAT** the Directors be and are hereby generally and unconditionally authorised for the purposes of Section 551 of the Companies Act 2006 (the **"Act"**) to exercise all the powers of the Company to allot, grant options over, offer or otherwise deal with or dispose of any equity securities (as defined in section 560 of the Act) up to a maximum aggregate nominal amount of £2.00 provided that this authority shall (unless previously revoked, varied or extended by the Company in General Meeting) expire on 19 September 2026, or on the conclusion of the Company's next Annual General Meeting if earlier, save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such offer or agreement notwithstanding that the authority conferred hereby has expired.

7 **THAT** the investing strategy of the Company as set out below (and as described in detail in the Letter from the Chairman in the Circular) be and is hereby approved:

"The Company's investing strategy is to invest in, or acquire quoted companies where, in the Directors' opinion, the market capitalisation does not reflect the value of the assets; any company that is in distress but offers the possibility of a turnaround; and any company that fits strategically with an existing portfolio investment.

The Company may also invest in quoted or unquoted start-up, early or development-stage companies in sectors where the Directors have experience of investing or where they have identified management teams with experience in those areas.

The Company may invest in any company (or similar structure) or third-party fund on a short or long-term basis, where the Directors have experience of investing, especially where such investment is complementary to an existing or similar to a past investment of the Company.

The Company may also create and invest in fund vehicles owned, managed or controlled by the Company, including the possibility of raising of third-party investment; and invest in third-party funds where the investment strategy of those funds is in the Directors' opinion similar to that of the Company, and specifically including funds that invest in distressed debt and equity, or that invest in derivative securities of distressed debt or equity.

The Company has a preference for active rather than passive investing and for holding a small number of investments, including a single investment, and does not necessarily seek to diversify risk across a wide range of investments, unless this can be achieved without affecting the Company's active investment style. The Company's preference is to make investments in the UK and Continental Europe.

Where the Company makes a direct investment, investment decisions will be made by the Directors, who collectively have many years of experience in selecting and managing investments. Investments made by fund vehicles, if owned, managed or controlled by the Company, will be made by the executives of the investment manager of the fund vehicle, which will include representatives of the Board. Investments made by fund vehicles owned, managed or controlled by third parties, will normally be made by the fund investment manager which may or may not include the involvement of Company executives.

Screening and due diligence of potential investments (including any initial investment in a fund vehicle) will be carried out by the executive management of the Company. Any decision on whether to proceed will be made by the unanimous decision of the Board.

Outside consultants and professional advisers will be used where appropriate but the Company will endeavour to keep this to a minimum in order to control expenses.

The Board seeks shareholder approval for the investing strategy on an annual basis. The Directors expect to be able to find suitable investment or acquisition candidates within the next 12 months, however there is no time limit and if no suitable acquisition or investment has been identified before the Company's next annual general meeting, the Directors may review the Company's investing strategy at that time."

SPECIAL RESOLUTIONS

8 **THAT** subject to the passing of resolution 6 above, the Directors be and are hereby empowered pursuant to Section 570 and Section 573 of the Act to allot equity securities (as defined in section 560 of the Act) wholly for cash and/or to sell or transfer shares held by the Company in treasury ("**Treasury Shares**") (as the Directors deem appropriate) pursuant to the authority conferred by resolution 6 above as if Section 561(1) of the Act did not apply to any such allotment, provided that this power shall be limited to the allotment (or, in the case of Treasury Shares, the sale or transfer) of equity securities:

(a) in connection with an offer of such securities by way of rights to holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings of such shares, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or any legal or practical problems under the laws of any territory, or the requirements of any regulatory body or stock exchange or otherwise; and

(b) otherwise than pursuant to sub-paragraph (a) of this resolution up to an aggregate nominal amount of £2.00,

and provided that this authority shall (unless previously revoked, varied or extended by the Company in General Meeting) expire on 19 September 2026, or on the conclusion of the Company's next Annual General Meeting, if earlier, save that the Company may, before such expiry make an offer or agreement which would or might require equity securities to be allotted (or in the case of Treasury Shares, sold or transferred) after such expiry and the Directors may allot (or in the case of Treasury Shares, sell or transfer) equity securities in pursuance of any such offer or agreement notwithstanding that the power conferred hereby has expired.

9 **THAT** the Company be and is hereby generally and unconditionally authorised for the purpose of Section 701 of the Companies Act 2006 to make one or more market purchases (within the meaning of Section 693(4) of the Companies Act 2006) of Ordinary Shares of £0.0000001 each in the capital of the Company on such terms and in such manner as the Directors of the Company may from time to time determine, provided that:

(a) the maximum aggregate number of such Ordinary Shares hereby authorised to be purchased is 1,101,961 (representing 50 per cent. of the Company’s issued ordinary share capital as at 19 May 2025, excluding issued shares held in treasury);

(b) the minimum price which may be paid for such shares is £0.0000001 per Ordinary Share (exclusive of expenses);

(c) unless the Company makes market purchases of its own Ordinary Shares by way of a tender or partial offer made to all holders of Ordinary Shares on the same terms, the maximum price (exclusive of expenses) which may be paid for an Ordinary Share shall not be more than 20 per cent. above the average of the closing offer prices for an Ordinary Share as derived from the AIM Appendix to the London Stock Exchange Official List for the five business days immediately preceding the date on which the Ordinary Share is purchased; and

(d) unless previously renewed, revoked or varied, the authority hereby conferred shall expire at the conclusion of the next Annual General Meeting of the Company or at the close of business on 19 September 2026, whichever is the earlier, save that the Company may make a contract or contracts to purchase Ordinary Shares under the authority hereby conferred prior to the expiry of such authority which will or may be executed wholly or partly after the expiry of such authority, and may make a purchase of Ordinary Shares pursuant to any such contract or contracts as if such authority had not expired.

Registered Office:

Shire House
Tachbrook Road
Leamington Spa
Warwickshire CV31 3SF

BY ORDER OF THE BOARD

NICHOLAS LANDER
Company Secretary

Date: 22 May 2025

Notes:

1. Shareholders entitled to vote may appoint a proxy or proxies to exercise all or any of their rights to attend, speak and vote on their behalf. A proxy need not be a member of the Company. Completion and return of a Proxy Vote does not prevent a member from attending and voting in person at the meeting. Where more than one proxy is appointed, each proxy must be appointed for different shares.

2. Shareholders can vote either:

   - by logging on to www.sharegateway.co.uk; and following the instructions;
   - by completing and returning the enclosed Form of Proxy, or;
   - in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below.

3. To be valid the Proxy Vote (and the power of attorney or other authority, if any, under which it is signed or a duly certified copy of such authority) must reach Neville Registrars Limited, at Neville House, Steelpark Road, Halesowen, West Midlands B62 8HD by no later than 12.00 p.m. on Tuesday 24 June 2025.

4. The Company, pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, specifies that only those shareholders registered in the register of members of the Company as of close of business on Tuesday 24 June 2025 or, in the event that the AGM is adjourned, registered in the register of members by close of business on the day falling two business days prior to the date of any adjourned meeting, shall be

entitled to attend or vote in respect of the number of shares registered in their name at the relevant time. Changes to entries in the register of members after close of business on Tuesday 24 June 2025 or, in the event that the AGM is adjourned, after close of business on the day falling two business days prior to the date of any adjourned meeting, shall be disregarded in determining the rights of any person to attend or vote at the AGM.

5. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the AGM to be held on the above date and any adjournment(s) thereof by using the procedures described 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 UK & International Limited's (**"EUI"**) specifications and must contain the information required for such instructions as described in the CREST Manual. The message must be transmitted so as to be received by the Company's agent (Neville Registrars Limited ID 7RA11) by no later than 12.00 p.m. on Tuesday 24 June 2025. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Applications Host) from which the Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

   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 therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST Member concerned to take or, if the CREST Member is a CREST Personal Member or Sponsored Member or has appointed a voting service provider(s), to procure that his CREST Sponsor or voting service provider(s) take(s) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST Members and, where applicable, their CREST Sponsors or voting 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.

6. The following documents will be available for inspection during normal business hours on any weekday (Saturdays, Sundays and public holidays excepted) at the registered office of the Company from the date of this notice until the date of the AGM, and at the meeting from 15 minutes prior to its commencement until it ends: copies of the service contracts, letters of appointment, the secondment agreement of each of the Directors (as applicable) with the Company and the current Articles of Association of the Company.