

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

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

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

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# **HAYDALE GRAPHENE INDUSTRIES PLC**

## **NOTICE OF ANNUAL GENERAL MEETING**

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NOTICE IS HEREBY GIVEN that the Annual General Meeting of Haydale Graphene Industries plc (the "Company") will be held on 29 November 2022 at 11.00 a.m. at the Company's offices at Clos Fferws, Parc Hendre, Capel Hendre, Ammanford, Carmarthenshire, SA18 3BL to consider and, if thought fit, to pass the following resolutions, of which Resolutions 1 to 6 (inclusive) will be proposed as Ordinary Resolutions and Resolution 7 will be proposed as a Special Resolution.

The Board recognises the importance of the AGM to shareholders and will ensure that they are able to speak and vote at the meeting. For those shareholders who attend the Company will also offer a short guided tour of the facilities at this site and this will take place after the conclusion of the business of the AGM.

The Board recognises that some shareholders may not wish to attend the meeting and so has put in place alternative measures to ensure that they may submit questions and vote without attending the meeting. If Shareholders are unable to attend, they are advised to submit their votes in respect of the business to be transacted via proxy as early as possible. If shareholders do not have a nominated proxy who is able to attend the meeting on their behalf, they are advised to appoint the Chair of the Meeting as their proxy. Further information on submitting a proxy, asking a question or on other matters related to the AGM can be found in the Notes on pages 6 to 7 of this notice.

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

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

1 November 2022

*To the shareholders of Haydale Graphene Industries Plc*

Dear Shareholder

The Company's AGM will take place at 11.00 a.m. on 29 November 2022 at the Company's offices at Clos Fferws, Parc Hendre, Capel Hendre, Ammanford, Carmarthenshire, SA18 3BL and the Notice of the meeting is enclosed with this letter.

A shareholder registered on the register of members of the Company by 11.00 a.m. on 25 November 2022, being not less than 48 hours before the AGM (not including bank holidays or weekends) is entitled to vote on the resolutions contained in the Notice of AGM.

This letter is intended to help you understand the effect of, and reasons for, the resolutions.

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

The Directors are required to present to shareholders at the AGM the audited accounts of the Company for the financial period ended 30 June 2022, together with the Auditor's Report and the Directors' Report.

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

Ryan Howard has been appointed as a director since the Company's last AGM. In accordance with Article 20 of the Company's Articles of Association any Director shall retire from office if they have not been appointed or re-appointed at one of the preceding two annual general meetings.

A brief biography of Mr Howard can be found on the Company's website at <https://www.haydale-ir.com/content/investors/board>.

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

### **Resolution 3: Re-appointment of Director**

To re-elect David Doidge Richard Banks who retires and offers himself for re-election. In accordance with Article 20 of the Company's Articles of Association any Director shall retire from office if they have not been appointed or re-appointed at one of the preceding two annual general meetings.

A brief biography of Mr Banks can be found on page 11 of the Annual Report and on the Company's website at <https://www.haydale-ir.com/content/investors/board>.

After due and careful consideration, the Board is pleased with the performance of, and contributions made by, Mr Banks since his appointment as the Non-executive Chair in July 2017, and, as such, the Board recommends his appointment to shareholders.

### **Resolution 4: Re-appointment of Director**

To re-elect Jonathan Mark Chapman who retires and offers himself for re-election. In accordance with Article 20 of the Company's Articles of Association any Director shall retire from office if they have not been appointed or re-appointed at one of the preceding two annual general meetings.

A brief biography of Mr Chapman can be found on page 11 of the Annual Report and on the Company's website at <https://www.haydale-ir.com/content/investors/board>.

After due and careful consideration, the Board is pleased with the performance of, and contributions made by, Mr Chapman since his appointment as the Chief Financial Officer in November 2019, and, as such, the Board recommends his appointment to shareholders.

### **Resolution 5: Auditors and their remuneration**

Company law requires the Company, at each general meeting at which accounts are laid, to appoint auditors who will remain in office until the conclusion of the next general meeting at which accounts are laid. Crowe UK LLP has indicated its willingness to continue in office and Resolution 5 proposes to make this appointment. Resolution 5 also authorises the Directors to agree the auditor's remuneration. It is normal practice for shareholders to resolve at the AGM that the Directors decide on the level of remuneration of the auditors for the audit work to be carried out by them in the next financial year. The amount of remuneration paid to the auditors for the next financial year will be disclosed in the next audited accounts.

### **Resolution 6: Authority to allot equity securities pursuant to Section 551**

Under the Companies Act 2006 (the "Act"), the Directors may allot shares and grant rights to subscribe for or convert any securities into shares if they are authorised to do so by shareholders in a general meeting. The authority being sought will permit the Directors to allot ordinary shares or grant rights to subscribe for or convert any securities into ordinary shares up to an aggregate nominal amount equal to £5,239,011. This amount represents approximately one third of the nominal value of the issued ordinary share capital of the Company on 31 October 2022, the latest practicable date prior to publication of this Notice of AGM. The Directors consider it desirable that the specified amount of unissued share capital is available for issue so that they can more readily take advantage of possible opportunities in the future. The authority conferred by this resolution will expire at the conclusion of the next annual general meeting of the Company or fifteen months after the date on which Resolution 6 is passed, whichever is the earliest. As at the date of this Notice, the Company holds no treasury shares.

### **Resolution 7: Disapplication of pre-emption rights**

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

Therefore, this resolution, to be proposed as a special resolution, seeks authority to enable the Directors to allot equity securities for cash free of such pre-emption rights up to an aggregate nominal amount of £2,357,557. This amount represents approximately fifteen percent. of the nominal value of the issued ordinary share capital of the Company on 31 October 2022, the latest practicable date prior to publication of this Notice of AGM. The Directors consider that the power proposed to be granted by Resolution 7 is necessary to retain flexibility in relation to the management of the Company's share capital. This authority will expire at the conclusion of the next annual general meeting of the Company or fifteen months after the date on which Resolution 7 is passed, whichever is the earlier. The Directors have no present intention of exercising this authority.

Yours faithfully

**David Banks**

*Non-executive Chair*

Haydale Graphene Industries Plc

# HAYDALE GRAPHENE INDUSTRIES PLC

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

## NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“**AGM**”) of Haydale Graphene Industries plc (the “**Company**”) will be held on 29 November 2022 at 11.00 a.m. at the Company’s office at Clos Fferws, Parc Hendre, Capel Hendre, Ammanford, SA18 3BL.

The AGM is convened to consider and, if thought fit, to pass the following resolutions, of which Resolutions 1 to 6 (inclusive) will be proposed as Ordinary Resolutions and Resolution 7 will be proposed as a Special Resolution:

### ORDINARY BUSINESS

1. To receive the audited accounts of the Company for the financial year ended 30 June 2022 and the reports of the Directors and Auditors thereon.
2. To elect, as a Director of the Company, Ryan Howard, who was appointed to the Board since the last AGM.
3. To re-elect, as a Director of the Company, David Doidge Richard Banks, who retires and offers himself for re-election.
4. To re-elect, as a Director of the Company, Jonathan Mark Chapman, who retires and offers himself for re-election.
5. To re-appoint Crowe UK LLP as Auditors of the Company and to authorise the Directors to determine their remuneration.
6. **THAT** in substitution for all previous powers granted to them to the extent unused, the Directors be and they are hereby generally and unconditionally authorised pursuant to Section 551 of the Companies Act 2006 (the “**Act**”), to exercise all the powers of the Company to allot shares in the Company or grant rights to subscribe for or convert any security into shares in the Company (“**Rights**”) up to an aggregate nominal amount of £5,239,011 and such authority shall, unless previously revoked or varied by the Company in general meeting, expire on the date that is 15 months from the date of the Annual General Meeting or, if earlier, at the conclusion of the next annual general meeting of the Company provided that the Company may, at any time before such expiry, make an offer or enter into an agreement which would or might require shares to be allotted or Rights to be granted after such expiry and the Directors may allot shares or grant Rights pursuant to any such offer or agreement as if the authority conferred hereby had not expired.

### SPECIAL BUSINESS

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

(b) (otherwise than pursuant to (a) above) up to an aggregate nominal amount of £2,357,557, as if section 561(1) of the Act did not apply to any such allotment, such authority to expire on the date that is 15 months from the date this resolution is passed, or at the conclusion of the next annual general meeting of the Company, if earlier, save that the Company may, before such expiry, make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such an offer or agreement as if this power had not expired.

**“rights issue”** means an offer to:

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

BY ORDER OF THE BOARD:

**David Banks,**  
*Non-Executive Chair*

1 November 2022 *Registered Office*

Clos Fferws  
Parc Hendre  
Capel Hendre  
Ammanford  
Carmarthenshire  
SA18 3BL

## Notes to the Notice of AGM

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

1. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 and paragraph 18 (c) of The Companies Act 2006 (Consequential Amendments) (Uncertificated Securities) Order 2009, the Company has specified that only those members entered on the register of members at 11.00 a.m. on 25 November 2022 (or in the event that this meeting is adjourned, on the register of members 48 hours before the time of any adjourned meeting excluding non-business days) shall be entitled to attend, speak and vote at the meeting in respect of the number of ordinary shares in the capital of the Company held in their name at that time. Changes to the register after 11.00 a.m. on 25 November 2022 shall be disregarded in determining the rights of any person to attend, speak and vote at the meeting.

### *Appointment of proxies*

2. Members are entitled to appoint a proxy or proxies to exercise all or any of their rights to attend, speak and vote at the meeting. A proxy need not be a shareholder of the Company. A shareholder may appoint more than one proxy in relation to the Annual General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. Please see the instructions on the enclosed Form of Proxy.
3. The completion and return of a Form of Proxy whether in hard copy form, via the Share Registrars online portal or in CREST will not preclude a member from attending in person at the meeting and voting should they wish to do so.

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

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

### *Appointment of proxy through CREST*

8. CREST members who wish to appoint a proxy or proxies for the Annual General Meeting, including any adjournments thereof, through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual (available via [www.euroclear.com](http://www.euroclear.com)). CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
9. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain the information required for such instruction as described in the CREST Manual. The message, regardless of whether it relates to the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by Registrar (ID 7RA36) by not less than 48 hours excluding non-business days before the time fixed for the holding of the meeting or any adjournment thereof (as the case may be). For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Applications Host) from which Share Registrars is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
10. CREST members and, where applicable, their CREST sponsors, or voting service provider(s) should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST Personal Member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
11. The Company may treat a CREST Proxy Instruction as invalid in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

#### *Appointment of proxy by joint holders*

12. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first name being the most senior).

#### *Changing proxy instructions*

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

#### *Termination of proxy appointments*

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

#### *Corporate representatives*

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

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

16. As at 6.00 p.m. on 31 October 2022, the Company's issued share capital comprised 785,852,475 ordinary shares of 2 pence each fully paid. Each ordinary share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at 6.00 p.m. on 31 October 2022 is 785,852,475. The Company does not hold any shares in treasury.

#### *Shareholder Questions*

17. The Company will answer any question you ask relating to the business being dealt with at the meeting, unless:
  - answering the question would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information;
  - the answer has already been given on a website in the form of an answer to a question; or
  - it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.
18. If any shareholder who is not intending to attend the AGM has a question they would like to pose to the Board, this should be submitted to the Chair via email to [AGM@Haydale.com](mailto:AGM@Haydale.com) by no later than 11.00 a.m. on 25 November 2022. Please title your email "Haydale AGM Question" and include your full name and address in the body of the email. Questions may also be submitted in writing to our registered office, by the same deadline. We will endeavour to respond to all questions asked via email within seven days following the AGM.

#### *Communication*

19. Members who have general queries about the Annual General Meeting should use the following means of communication (no other methods of communication will be accepted):
  - Submitting questions related to the business of the AGM via [AGM@Haydale.com](mailto:AGM@Haydale.com); or
  - calling the Share Registrars telephone number on 01252 821390. Lines are open from 9.00 a.m. to 5.30 p.m., Monday to Friday.

You may not use any electronic address provided either:

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

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

#### *Documents on display*

20. The following documents will be available at the registered office of the Company on any weekday (except Saturdays, Sundays and public holidays) during normal business hours from the date of this notice until the date of the Annual General Meeting:
  - a copy of the service agreements for the executive Directors;
  - a copy of the letters of appointment for the non-executive Directors; and
  - a copy of the directors' and auditor's reports and the financial statements for the period from 1 July 2021 to 30 June 2022.

