

SHORE CAPITAL GROUP LIMITED

*(a non cellular company limited by shares registered in the Island of Guernsey
with registration number 51355)*

(the “**Company**”)

Notice of Annual General Meeting

Notice is hereby given that the annual general meeting of the Company will be held at 11.45 a.m. on Tuesday, 30th December 2025 at 1 Royal Plaza, Royal Avenue, St Peter Port Guernsey, GY1 2HL (the “**Annual General Meeting**”) to transact the business set out in the resolutions below.

Ordinary Business

To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

- 1 To receive the Accounts for the year ended 31 December 2024, together with the reports of the Directors and Auditors thereon.
- 2 To re-appoint Howard Shore as a director pursuant to article 15 of the Company's Articles of Incorporation.
- 3 To re-appoint Heydan von Frankenberg as a director pursuant to article 15 of the Company's Articles of Incorporation.
- 4 To re-appoint BDO Limited as Auditors of the Company and to authorise the Directors to determine their remuneration.

Special Business

To consider and, if thought fit, pass the following resolutions as special resolutions:

- 5 That the draft articles of incorporation produced to the meeting and, for the purposes of identification, initialled by the Chairman, be adopted as the articles of incorporation of the Company in substitution for, and to the exclusion of, the existing articles of incorporation.
- 6 To the extent that Resolution 5 is not passed for any reason, to authorise the Directors to allot shares for cash as though the rights of pre-emption granted pursuant to Article 3.8 of the Company's Articles of Incorporation did not apply:
 - (i) in connection with a rights issue to existing shareholders (to allow the Directors to take action to overcome certain practical difficulties which could arise in that scenario), and
 - (ii) up to 1,727 Ordinary Shares based on the net issued share capital as at 15 December 2025 being the last practicable date prior to the posting of this Notice, being 20 per cent. of the net current issued share capital of the Company (to give the Directors some flexibility in financing business opportunities as they arise),

provided that the authority hereby conferred shall expire on 29 March 2027, unless such authority is varied, revoked or renewed prior to such date by a special resolution of the members of the Company.

To consider and, if thought fit, pass the following resolution as a waiver resolution:

- 7 That pursuant to the provisions of section 201 of The Companies (Guernsey) Law, 2008 as amended (the “**Companies Law**”) the requirement for the Company to have an annual general meeting under section 199 of the Companies Law be waived for an indefinite period.

BY ORDER OF THE BOARD

Apex Administration (Guernsey) Limited
Dated: 15 December 2025

Registered Office:
1 Royal Plaza
Royal Avenue
St Peter Port
Guernsey
GY1 2HL

Notes:

- 1 The Accounts for the period ended 31 December 2024, together with the reports of the Directors and Auditors thereon, have been posted to shareholders and have been published on the Company's website and may be viewed at www.shorecap.co.uk/2024-annual-report-and-accounts/.
- 2 A member who is entitled to attend and vote at this Annual General Meeting may appoint one or more proxies to attend and vote on his/her behalf. 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. In the case of joint holders the form of proxy may be signed by any of the joint holders and the names of all joint holders should be shown. In the event that joint holders submit more than one proxy form in relation to the same shares, the vote tendered by the senior holder who tenders a vote shall be accepted to the exclusion of all other joint holders, and for this purpose seniority shall be determined by the order in which the names of the holders appear in the register of members in respect of the share. If you require additional proxy forms, please contact the Company's registrars, Computershare Investor Services (Guernsey) Limited, c/o The Pavilions, Bridgwater Road, Bristol, BS99 6ZY on 0370 707 4040 or you may photocopy this form.
- 3 Such a proxy need not be a member of the Company.
- 4 To be valid, a Form of Proxy must be lodged with the Company's registrars, Computershare Investor Services (Guernsey) Limited, c/o The Pavilions, Bridgwater Road, Bristol, BS99 6ZY so that it is received no later than 11.45 a.m. on 24 December 2025. A Form of Proxy for use by shareholders is enclosed with this Report. Completion of the Form of Proxy will not prevent a shareholder from attending the Annual General Meeting and voting in person.
- 5 In order to facilitate voting by corporate representatives at the Annual General Meeting, arrangements will be put in place at the Annual General Meeting so that (i) if a corporate shareholder has appointed the chairman of the Annual General Meeting as its corporate representative with instructions to vote on a poll in accordance with the directions of all of the other corporate representatives for that shareholder at the Annual General Meeting, then on a poll those corporate representatives will give voting directions to the chairman and the chairman will vote (or withhold a vote) as corporate representative in accordance with those directions; and (ii) if more than one corporate representative for the same corporate shareholder attends the Annual General Meeting but the corporate shareholder has not appointed the chairman of the Annual General Meeting as its corporate representative, a designated corporate representative will be nominated, from those corporate representatives who attend, who will vote on a poll and the other corporate representatives will give voting directions to that designated corporate representative. Corporate shareholders are referred to the guidance issued by the Institute of Chartered Secretaries and Administrators on proxies and corporate representatives (www.icsa.org.uk) for further details of this procedure. The guidance includes a sample form of representation letter if the chairman is being appointed as described in (i) above.
- 6 The quorum for the Annual General Meeting is two Shareholders entitled to vote. The majority required for the passing of the ordinary resolutions is a simple majority of votes cast for each resolution. The majority required for the passing of the special resolution is not less than 75 per cent. of the votes cast for that resolution. The majority required for the passing of the waiver resolution is not less than 90 per cent. of the votes cast for that resolution.

- 7 To allow effective constitution of the Meeting, if it is apparent to the Chairman that no members will be present in person or by proxy, other than by proxy in the Chairman's favour, the Chairman may appoint a substitute to act as proxy in his stead for any member, provided that such substitute proxy shall vote on the same basis as the Chairman.
- 8 At the Annual General Meeting, the Resolutions shall be decided on a show of hands (unless a poll is demanded) and on a show of hands every Shareholder who is present in person or by proxy shall have one vote.
- 9 Resolutions 2 to 3: Information about the Directors who are proposed by the Board for re-election at the Annual General Meeting is shown on page 9 of the Annual Report and Accounts 2024.
- 10 In accordance with Article 12.1 of the Company's Articles of Incorporation, only those members entered on the Company's register of members as at 6 p.m. on 24 December 2025 or, if the Annual General Meeting is adjourned, shareholders entered on the Company's register of members as at 6 pm on the second Business Day (as defined in the articles of incorporation of the Company) before the day fixed for the adjourned Annual General Meeting shall be entitled to attend and vote at the Annual General Meeting.
- 11 A copy of the draft new Articles of Incorporation of the Company proposed to be adopted pursuant to Resolution 5 (blacklined to show the changes from the existing Articles of Incorporation) (the "**New Articles**"), is enclosed with this Notice.

Explanation of Special Business

Explanation of Resolutions 5,6 and 7 to be proposed at the Annual General Meeting

Set out below is a brief explanation of the resolutions comprising special business to be proposed at the Annual General Meeting.

Resolution 5

Resolution 5 is a special resolution and proposes the adoption of new Articles of Incorporation of the Company. The New Articles allow for updates in company law and practices, and include a number of other changes following a review by professional advisers. Requirements for listing on a recognised stock exchange have also been removed as these no longer apply to the Company. A blackline version of the New Articles is included for ease of reference to show the changes from the current Articles.

Resolution 6

To the extent that Resolution 5 is not passed for any reason, resolution 6 will be proposed as a special resolution and would give the Directors authority to allot shares for cash as though the rights of pre-emption granted pursuant to Article 3.8 of the Company's Articles did not apply:

- a) in connection with a rights issue to existing shareholders (to allow the Directors to take action to overcome certain practical difficulties which could arise in that scenario such as arrangements to deal with fractional entitlements or any legal or practical problems under the laws of any territory, or the requirements of any regulatory body or stock exchange), and
- b) up to 1,727 Ordinary Shares based on the net issued share capital as at 15 December 2025 being the last practicable date prior to the posting of this Notice, being 20 per cent. of the net current issued share capital of the Company (to give the Directors some flexibility in financing business opportunities as they arise).

This authority would expire on 29 March 2027. The Directors have no present intention of exercising this authority.

Resolution 7

Pursuant to section 201 of the Companies Law, the members of the Company may pass a waiver resolution exempting the Company from the requirement under section 199 to have an annual general meeting, and that such exemption may be expressed to subsist for a particular year or years or indefinitely. Please note, the approval of the annual general meeting waiver does not, and will not, prejudice the rights of members under the Companies Law to rescind the waiver.