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NOTICE OF ANNUAL GENERAL MEETING

Electric Guitar PLC
(Incorporated in England and Wales with registered number 13288812)
(the “**Company**”)

Notice is hereby given that the Annual General Meeting of the Company will be held at One, Bartholomew Close, London, England, EC1A 7BL at 10.a.m. on Thursday, 24 October 2024 for the purposes of considering and, if thought fit, passing the Resolutions set out below. Resolutions 1 to 7 will be proposed as Ordinary Resolutions and Resolutions 8 to 10 will be proposed as Special Resolutions.

Ordinary Resolutions

1. To receive and adopt the Company’s audited Annual Report and Financial Statements for the year ended 31 March 2024, together with the Reports of the Directors and auditor.
2. To approve the Annual Report on Directors’ Remuneration for the year ended 31 March 2024.
3. To appoint Johnsons Chartered Accountants as auditor of the Company to hold office until the conclusion of the next Annual General Meeting at which accounts are laid before the Company.
4. To authorise the Audit Committee, for and on behalf of the Directors, to determine the auditor’s remuneration.
5. To re-elect Grahame Cook as a Director.
6. To re-elect Caroline Worboys as a Director.
7. **Authority to allot Ordinary shares**

THAT the Directors be and are hereby generally and unconditionally authorised pursuant to Section 551 of the Companies Act 2006 as amended (the “Act”), to exercise all the powers of the Company to allot Ordinary shares in the Company and to grant rights to subscribe for or to convert any security into Ordinary shares in the Company up to an aggregate nominal amount of £608,142 equivalent to 121,628,426 Ordinary shares (being 50 percent of the issued Ordinary share capital of the Company on 27 September 2024 (excluding treasury shares) provided that this authority shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this Resolution or 31 December 2025,

whichever is earlier, save that the Company may before such expiry make one or more offers or agreements which would or might require relevant securities to be allotted or rights to subscribe for or convert securities into shares to be granted after such expiry and the Directors may allot relevant securities or grant rights to subscribe for or convert securities into shares in pursuance of such offers or agreements as if the authority conferred hereby had not expired.

Special Resolutions

8. Authority to disapply pre-emption rights on allotment of Ordinary shares

THAT, subject to the passing of Resolution 7 above, the Directors be and are hereby authorised to allot equity securities (as defined in Section 560(1) of the Act) for cash pursuant to the authority given by Resolution 7, 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, in each case:

- (a) in connection with a pre-emptive offer; and
- (b) otherwise than in connection with a pre-emptive offer, up to an aggregate nominal amount of £608,142 (being 50 percent of the issued Ordinary Share capital of the Company as at 27 September 2024 being the latest practicable date prior to the publication of this notice of meeting, excluding shares held in treasury);

such authority to expire at the end of the Annual General Meeting of the Company in 2025 or at the close of business on 31 December 2025, whichever is the earlier, but so that the Company may, before such expiry, make offers and enter into agreements which would, or might, require equity securities to be allotted and treasury shares to be sold after the authority given by this Resolution has expired and the Directors may allot equity securities and sell treasury shares under any such offer or agreement as if the authority had not expired.

9. Authority to repurchase the Company's shares

THAT the Company be generally and unconditionally authorised for the purposes of Section 701 of the 2006 Act to make market purchases (within the meaning of Section 693(4) of the 2006 Act) of Ordinary shares of £0.005 each in the capital of the Company ("Ordinary shares") in such manner and upon such terms as the Directors may from time to time determine, provided that:

- a) the maximum number of Ordinary shares which may be purchased is 36,464,202 (being approximately 14.99% of the issued share capital of the Company as at 27 September 2024 (being the latest practicable date prior to the publication of this notice of meeting, excluding shares held in treasury));
- b) the minimum price which may be paid for an ordinary share is £0.005 (being the nominal value of an Ordinary share) exclusive of associated expenses;
- c) the maximum price which may be paid for an Ordinary share is an amount equal to the higher of:
 - i. 105 per cent of the average of the closing price of an Ordinary share derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which that Ordinary share is contracted to be purchased; and
 - ii. the higher of the price of the last independent trade of an Ordinary share and the highest current bid for an Ordinary share on the trading venue where the purchase is carried out (exclusive of associated expenses); and

- d) the authority to purchase shares hereby conferred shall expire at the end of the Company's Annual General Meeting in 2025 or at the close of business on 31 December 2025, whichever is the earlier, save that the Company may make a contract to purchase Ordinary shares under this authority before the expiry of the authority which will or may be completed wholly or partly thereafter and a purchase of shares may be made in pursuance of any such contract.

10. **Authority to hold general meetings**

THAT a General Meeting (other than an annual general meeting) may be called on not less than 14 clear days' notice.

By order of the Board

Richard Horwood
Company Secretary

30 September 2024

Company Number: 13288812
Registered Office:
One Bartholomew close
London
EC1A 7BL

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 10.00 a.m. on 22 October 2024 or, in the event that this meeting is adjourned, 48 hours (ignoring any part of a day that is not a working day) 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 and you should have received a proxy form with this notice of meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
3. A proxy does not need to be a member of the Company however, we encourage shareholders to appoint the Chair of the meeting as their proxy. 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. 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.
4. 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, Share Registrars, on 01252 821390 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 – 17:00, Monday to Friday excluding public holidays in England and Wales, or you may photocopy the Form of Proxy.
5. 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.
6. 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.
7. You can register your vote(s) for the Annual General Meeting either:
 - by visiting on to www.shareregistrars.uk.com, clicking on the "Proxy Vote" button and then following the on-screen instructions (you can locate your log-in details on the top of your proxy form);
 - by post or by hand to Share Registrars Limited, 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX using the proxy form accompanying this notice; or
 - in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out in note 8 below.

In order for a proxy appointment to be valid the proxy must be received by Share Registrars Limited by no later than 10.00 a.m. on 22 October 2024.

Appointment of proxy using hard copy proxy form

8. A form of proxy is enclosed for use by the shareholders of the Company. To be effective, it must be deposited with the Company's registrars, Share Registrars Limited, 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX so as to be received no later than 48 hours (ignoring any part of a day that is not a working day) before the time appointed for holding the meeting. Completion of the proxy does not preclude a shareholder from subsequently attending and voting at the meeting if he or she so wishes. In the case of a shareholder which is a company, the form of proxy must be executed under its common seal or signed on its behalf by an officer agent of the company or an attorney for the company. Any power of attorney or any other authority under which the form of proxy is signed (or a duly certified copy of such power or authority) must be included with the form of proxy.

Appointment of proxy by joint members

9. 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

10. 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.

11. 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 Share Registrars as indicated in note 7 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

12. 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 7 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.
13. The revocation notice must be received by the Company's Registrars no later than 10.00 a.m. on 22 October 2024.
14. If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to note 17 below, your proxy appointment will remain valid.
15. 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.

Appointment of proxy through CREST

16. 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 Share Registrars (ID 7RA36) by no later than 10.00 a.m. on 22 October 2024. 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.

Corporate representatives

17. 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

18. 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

19. As at 5 p.m. on 27 September 2024 (being the last business day prior to the publication of this notice), the Company's issued share capital comprised 243,256,852 Ordinary shares of £0.005 pence 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 27 September 2024 is 243,256,852.

Nominated persons

20. 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.
21. 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.
22. 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

23. Except as provided above, members who have general queries about the meeting should contact the Company's Registrars Share Registrar at 3 The Millennium Centre, Crosby Way, Farnham, Surrey, GU9 7XX.
24. A copy of this notice can be found at <https://www.electricguitarplc.com/investors/>

Explanatory Notes to the Resolutions

The notes on the following page give an explanation of the proposed resolutions. Resolutions 1 to 7 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. Resolutions 8 to 10 are proposed as Special Resolutions. 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 and 2 – The directors of the Company (“**Director**” and together the “**Board**”) will present their report, the audited accounts for the year ended 31 March 2024 together with the auditor’s report thereon. Resolution 2 seeks shareholder approval for the Annual Report on Remuneration. Shareholders are advised that the Company has established a Remuneration Committee of the Board comprising solely the non-executive Directors to review and recommend the remuneration of the Directors and senior management of the Company, and that no Director is entitled to vote on their own remuneration. The role and conduct of the Committee is more fully described in the Directors Report.

Resolution 3 and 4 – Shareholders will be asked to appoint Johnsons Chartered Accountants as the Company’s statutory auditor, to hold office until the conclusion of the next general meeting at which accounts are laid before the Company, which will normally be at each annual general meeting. Resolution 4 authorises the Audit Committee to determine the level of the auditor’s remuneration.

Resolutions 5 and 6 – The Articles of the Company require any Director appointed since the last Annual General Meeting to retire and (if willing and eligible) stand for re-election to the Board; and, if more, a third of the all the Directors must retire and (if willing and eligible) stand for re-election at each Annual General Meeting. Grahame Cook and Caroline Worboys were both appointed to the Board on 3 May 2024, and therefore must retire at this Annual General Meeting. They have both offered themselves for re-election. Accordingly, Resolution 5 seeks to re-elect Grahame Cook, and Resolution 6 seeks to re-elect Caroline Worboys. As the Board comprises a total of 5 Directors, no other Director needs to retire or offer him/herself for re-election.

Resolution 7 – As required by the Companies Act 2006 (the “**Act**”), this resolution, to be proposed as an Ordinary Resolution, relates to the grant to the Directors of authority to allot Ordinary Shares until the conclusion of the Annual General Meeting to be held in 2025 or 31 December 2025, whichever is earlier, unless the authority is renewed or revoked prior to such time. If approved, this authority is limited to a maximum of 121,628,426 Ordinary Shares being 50 percent of the issued share capital of the Company.

Resolution 8 – The Act requires that, if the Directors decide to allot unissued Ordinary Shares in the Company, the shares proposed to be issued be first 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 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 without first offering such securities to existing shareholders up to a maximum of 121,628,426 Ordinary Shares being 50 percent of the issued share capital of the Company. This authority expires at the conclusion of the Annual General Meeting to be held in 2025 or 31 December 2025, whichever is earlier.

Resolution 9 – Shareholders will be asked to grant the Company authority to make market purchases of up to 36,464,202 Ordinary shares, representing 14.99% of the Ordinary shares in issue as at the date of the Notice. The Ordinary shares bought back will either be cancelled or placed into treasury, at the determination of the Directors. There are currently no shares held in treasury. The Directors will only consider repurchasing shares in the market if they believe it to be in shareholders’ interests and as a means of correcting any imbalance between supply and demand for the Company’s shares. Any decisions regarding placing shares into treasury, or selling shares from treasury, will be taken by the Directors. This authority shall expire at the Annual General Meeting to be held in 2025 or 31 December 2025, whichever is earlier, and a resolution to renew the authority will be proposed at the next Annual General Meeting.

Resolution 10 – Under the 2006 Act, all general meetings must be held on 21 days’ notice unless shareholders approve a shorter notice period, which cannot be less than 14 clear days. Annual general meetings will continue to be held on at least 21 clear days’ notice. Resolution 10 seeks approval to call general meetings (other than annual general meetings) on 14 clear days’ notice without obtaining shareholder approval. If this resolution is passed, the authority will expire at the end of the annual general meeting of the Company in 2025, when it is intended that a similar resolution will be proposed. The shorter notice period would not be used as a matter of routine for such meetings, but only where the flexibility is merited by the business of the meeting and is thought to be in the interests of shareholders as a whole.