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If you sell or have sold or otherwise transferred all of your Ordinary Shares you should send this document and the accompanying Form of Proxy as soon as possible to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was affected, for transmission to the purchaser or other transferee. If you sell or have sold or otherwise transferred only part of your holding, you should retain these documents.

ELECTRIC GUITAR PLC

(Incorporated and registered in England and Wales with registered number 13288812)

Company Voluntary Arrangement

Subscription for Ordinary Shares

Share Capital Reorganisation

Proposed Board Changes

and

Notice of General Meeting

The whole of this document should be read. Your attention is drawn in particular to the letter from the Independent Directors of the Company set out in Part I of this document.

Notice of a General Meeting of the Company to be held at the offices of Broadfield Law UK LLP, One Bartholomew Close, London, EC1A 7BL on 27 March 2025 at 11.00 a.m. is set out at the end of this document. The Form of Proxy for use at the General Meeting accompanies this document.

The action to be taken by Shareholders in respect of the General Meeting is set out on page 18 of this document. If you hold your Ordinary Shares in certificated form, whether or not you plan to attend the General Meeting, you are encouraged to complete the Form of Proxy and return it in accordance with the instructions printed thereon to the Company's registrar, Share Registrars Limited, 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX as soon as possible, but in any event so as to be received by post or, during normal business hours only, by hand, by no later than 11.00 a.m. on 25 March 2025. Alternatively, you can register your proxy vote(s) for the General Meeting by visiting www.shareregistrars.uk.com, clicking on the "Proxy Vote" button and then following the on-screen instructions (you can locate your log-in details, i.e. user name and access code, on the top of the proxy form). In order for a proxy appointment to be valid the proxy must be received by Share Registrars Limited by no later than 11.00 a.m. on 25 March 2025 or, in the case of an adjournment of the General Meeting, not later than 48 hours before the time fixed for the holding of the adjourned meeting (excluding any part of a day that is not a Business Day). Completion and return of a Form of Proxy will not prevent you from attending and voting at the meeting in person should you wish to do so.

If you hold your Ordinary Shares in uncertificated form (that is, in CREST) you may vote using the CREST proxy voting service in accordance with the procedures set out in the CREST Manual (please also refer to the accompanying notes to the Notice of the General Meeting set out at the end of this document). Proxies submitted via CREST must be received by the Company's agent (ID number 7RA36) by no later than 11.00 a.m. on 25 March 2025 or, in the case of an adjournment, not later than 48 hours before the time fixed for the holding of the adjourned meeting (excluding any part of a day that is not a Business Day).

Allenby Capital Limited (“Allenby Capital”) which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting exclusively for the Company and for no-one else in relation to the matters and arrangements referred to in this document. Allenby Capital will not regard any other person (whether or not a recipient of this document) as its client in relation to any of the matters described in this document and will not be responsible to anyone other than the Company for providing the protections afforded to its clients or for providing any advice in relation to the contents of this document or any transaction or arrangement referred to in it. Apart from the responsibilities and liabilities, if any, which may be imposed on Allenby Capital by the FSMA or the regulatory regime established thereunder, Allenby Capital makes no representation, express or implied, in relation to, nor accepts any responsibility whatsoever for, the contents of this document or any other statement made or purported to be made by it or on its behalf in connection with the Company or the matters referred to in this document. Allenby Capital accordingly, to the fullest extent permissible by law, disclaims all and any responsibility or liability whether arising in tort, contract or otherwise which it might have in respect of this document or any other statement.

FORWARD-LOOKING STATEMENTS

Certain statements contained herein constitute forward-looking statements. Forward-looking statements including, without limitation, statements typically containing words such as “intends”, “anticipates”, “targets”, “estimates”, “believes”, “should”, “plans”, “will”, “expects” and similar expressions or statements that are not historical facts are intended to identify those expressions or statements as forward-looking statements. The statements are based on the assumptions and assessments by the Board and are naturally subject to uncertainty and changes in circumstances. By their nature, forward-looking statements involve risk and uncertainty and the factors described in the context of such forward-looking statements in this document could cause actual results and developments to differ materially from those expressed in or implied by such forward-looking statements. There are a number of factors that could cause actual results or developments to differ materially from those expressed or implied by such forward-looking statements. These factors include, but are not limited to, local and global political and economic conditions, future revenues of Electric Guitar plc being lower than expected, expected cost savings or other future transactions not being realised fully or in line with expected timeframes, competitive pressures in the industry increasing, foreign exchange rate fluctuations and interest rate fluctuations (including those from any potential credit rating decline) and legal or regulatory developments and changes. Given these risks and uncertainties, investors should not place undue reliance on forward-looking statements.

Neither the Company, nor any of its respective associates or directors, officers or advisers, provides any representation, assurance or guarantee that the occurrence of the events expressed or implied by any forward-looking statements contained herein will actually occur. Other than in accordance with their legal or regulatory obligations (including under the AIM Rules, the Disclosure and Transparency Rules of the FCA and the Market Abuse Regulation), the Company is not under any obligation and expressly disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Copies of this document are available free of charge on the Company’s website:
www.electricguitarplc.com

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DEFINITIONS

The following definitions apply throughout this document and in the Form of Proxy, unless the context requires otherwise:

<i>Term</i>	<i>Definition</i>
“3radical”	3radical Limited, a subsidiary of the Company and a company registered in England and Wales with registered number 07872556;
“Act”	the UK Companies Act 2006, as amended;
“Admission”	Admission of New Ordinary Shares to trading on AIM in accordance with Rule 6 of the AIM Rules;
“AIM”	the market of that name operated by the London Stock Exchange;
“AIM Rules”	the AIM Rules for Companies, which set out the obligations and responsibilities in relation to companies whose shares are admitted to trading on AIM, as published by the London Stock Exchange from time to time;
“Allenby Capital”	Allenby Capital Limited, the Company’s Nominated Adviser in accordance with the AIM Rules;
“Articles”	the articles of association of the Company from time to time;
“Board”	the board of directors of the Company for the time being;
“Business Day”	a day other than a Saturday, Sunday or public holiday on which banks are open for commercial business in the City of London;
“CLN”	the £55,000 of convertible loan notes to be issued to Sanderson and Grahame Cook, the terms of which are set out in paragraph 5 of Part 1 of this document;
“CLN Conversion Price”	0.01467 pence being the price at which the CLN is converted;
“CLN Shares”	the 374,813,776 new Ordinary Shares to be issued pursuant to the terms of the CLN;
“Creditors”	the creditors of the Company;
“Creditors’ Meeting”	the meeting of creditors to be convened at 10.30 a.m. on 27 March 2025 pursuant to the CVA;
“CVA”	a Company Voluntary Arrangement, pursuant to Part 1 of the Insolvency Act 1986, details of which are set out in this document;
“CVA Approval”	approval of the terms of the CVA Proposal at the Creditors’ Meeting and the General Meeting convened for such purposes;
“CVA Proposal”	the proposal document available to Creditors and Shareholders dated 10 March 2025 in relation to the CVA;
“CVA Resolution”	resolution 2 in the Notice of General Meeting;
“CVA Shares”	the 236,782,175 new Ordinary Shares to be issued to the Creditors upon completion of the CVA;
“Company” or “Electric Guitar”	Electric Guitar plc, a company registered in England and Wales with registered number 13288812;
“CREST”	the relevant system (as defined in the CREST Regulations) in respect of which Euroclear is the Operator (as also defined in the CREST Regulations);
“Deferred Shares”	the new deferred shares of £0.0049 each in the capital of the Company following completion of the Share Capital Reorganisation

“Directors”	the directors of the Company at the date of this document;
“Enlarged Share Capital”	1,743,741,691 New Ordinary Shares which includes the Issued Share Capital, the Fundraising Shares and the CVA Shares;
“Existing Ordinary Shares”	ordinary shares of par value £0.005 each in the capital of the Company;
“FCA”	the United Kingdom Financial Conduct Authority;
“First Admission”	Admission of the Subscription Shares and Grahame Cook’s CLN Shares;
“Form of Proxy”	the form of proxy accompanying this circular for use by Shareholders in relation to the General Meeting;
“FSMA”	the Financial Services and Markets Act 2000 of the United Kingdom, as amended;
“Fundraising”	the Subscription and the CLN;
“Fundraising Shares”	the 1,249,813,776 new Ordinary Shares to be issued pursuant to the Subscription and the CLN;
“Fundraising Warrants”	the 187,406,889 warrants exercisable at the Issue Price to be issued to Sanderson and Grahame Cook pursuant to the terms of the CLN;
“General Meeting”	the general meeting of the Company to be held at the offices of Broadfield Law UK LLP, One Bartholomew Close, London, EC1A 7BL at 11.00 a.m. on 27 March 2025;
“Group”	the Company and its subsidiary undertakings from time to time;
“HMRC”	HM Revenue & Customs;
“Independent Directors”	the Directors who are independent for the purposes of the Proposals, being Richard Horwood, John Regan, John Hutchinson and Caroline Worboys;
“IP”	intellectual property;
“Issued Share Capital”	257,145,740 Ordinary Shares currently in issue;
“Issue Price”	0.034p;
“Last Practicable Date”	the last date before the posting of this document, being 10 March 2025;
“London Stock Exchange”	London Stock Exchange plc;
“Nominee” or “Supervisor”	Antony Batty of Antony Batty & Company LLP;
“Market Abuse Regulation”	the UK version of the EU Market Abuse Regulation (2014/596) which is part of UK law by virtue of the European Union (Withdrawal) Act 2018, as amended and supplemented from time to time including by the Market Abuse (Amendment) (EU Exit) Regulations 2019;
“New Ordinary Shares”	the new ordinary shares of 0.01 pence each in the capital of the Company following completion of the Share Capital Reorganisation
“Notice of General Meeting”	the notice of General Meeting set out at the end of this document;
“Ordinary Resolution”	has the meaning given in section 282 of the Act;
“Ordinary Shares”	prior to the Share Capital Reorganisation, ordinary shares of 0.5 pence each in the capital of the Company and following the Share Capital Reorganisation, ordinary shares of 0.01 pence each in the capital of the Company;
“Proposals”	together the Fundraising, CVA and Share Capital Reorganisation;

“Register”	the register of members of the Company;
“Registrar”	Share Registrars Limited, 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX;
“Resolutions”	the resolutions to be proposed at the General Meeting to approve the Proposals as set out in the Notice of General Meeting;
“RTO”	Electric Guitar’s reverse takeover of 3radical which completed on 3 May 2024;
“Sanderson”	Sanderson Capital Partners Limited
“Sanderson and its associates”	together Sanderson, Sarfraz Munshi and Tanvier Malik and their connected parties;
“Second Admission”	Admission of the CVA Shares and Sanderson’s CLN Shares;
“Share Capital Reorganisation”	the proposed subdivision of each of the Company’s Existing Ordinary Shares of 0.5 pence into one New Ordinary Share of 0.01 pence and one Deferred Share of 0.49 pence in accordance with the Share Capital Reorganisation Resolutions contained in the Notice of General Meeting;
“Share Capital Reorganisation Resolutions”	Resolution numbers 1 and 4 to be proposed at the General Meeting and contained in the Notice of General Meeting, required to approve the Share Capital Reorganisation;
“Shareholders”	the persons who are registered as holders of the Ordinary Shares;
“Shareholders’ CVA Meeting”	a meeting of the Shareholders, called pursuant to section 3 of the Insolvency Act 1986 (as amended) to consider the CVA to be convened immediately following the Creditors’ Meeting on 27 March 2025;
“Sterling” or “£”	the legal currency of the UK;
“Subscription”	the proposed subscription by investors for the Subscription Shares at the Issue Price to raise £300,000 before expenses for the Company;
“Subscription Shares”	the 875,000,000 new Ordinary Shares proposed to be issued pursuant to the Subscription;
“UK” or “United Kingdom”	the United Kingdom of Great Britain and Northern Ireland.

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

<i>Event</i>	<i>Date and Time</i>
Publication of this document	10 March 2025
Latest time and date for receipt of Forms of Proxy for the General Meeting	11.00 a.m. on 25 March 2025
Meeting of Creditors to consider the CVA	10.30 a.m. on 27 March 2025
General Meeting	11.00 a.m. on 27 March 2025
Share Capital Reorganisation record date	27 March 2025
First Admission	8.00 a.m. on or around 1 April 2025
Second Admission	8.00 a.m. on or around 28 April 2025

PART I

LETTER FROM THE CHAIR OF ELECTRIC GUITAR PLC

ELECTRIC GUITAR PLC

(Incorporated and registered in England and Wales with registered number 13288812)

Directors

John Hutchinson – *Non-Executive Chair*
John Regan – *Chief Executive Officer*
Richard Horwood – *Chief Operating Officer*
Caroline Worboys – *Non-Executive Director*
Grahame Cook – *Non-Executive Director*

Registered Office

One Bartholomew Close
London
EC1A 7BL

10 March 2025

To all holders of Ordinary Shares and, for information only, to holders of warrants over Ordinary Shares

Dear Shareholder,

Proposed Company Voluntary Arrangement, Fundraising, Share Capital Reorganisation and proposed Board changes

1. Introduction

We are writing to provide you with an explanation of the background to and reasons for the Proposals and to explain why the Independent Directors consider the Proposals to be in the best interests of the Company and its Shareholders as a whole.

You should read the whole of this document and not rely solely on the summarised information contained in this Part I (Letter from the Chair).

Further to the Company's announcement of 24 December 2024 regarding the liquidation of 3radical, the Company's operating subsidiary, and subsequent reclassification of the Company as a cash shell pursuant to Rule 15 of the AIM Rules, the Board is pleased to present the following proposals to Shareholders:

- a fundraise by way of subscription for 875,000,000 New Ordinary Shares in the Company and a CLN for 374,813,776 New Ordinary Shares raising total funds of £355,000;
- the proposed CVA in order to allow the Company to restructure itself in a way that allows Shareholders and Creditors to retain an economic interest in the Company; and
- the proposed Share Capital Reorganisation to allow the CVA and Fundraising to complete in accordance with their terms.

Following below expected trading performance of 3radical since the RTO and the failure of the Company to secure additional funds to continue to fund the losses of 3radical, 3radical was placed into liquidation on 24 December 2024. As at the date of this document, the Company has debts of £1,399,799 and cash of £4,765. As such, the Company was left in a position whereby its only remaining viable options were to either liquidate the Company or to seek some form of creditor protection.

The Board has therefore concluded that a Company Voluntary Arrangement (the "CVA"), if approved, would allow for the Company to continue as an entity for the benefit of all stakeholders and to seek to retain admission of the Ordinary Shares to trading on AIM with a new Company strategy to pursue acquisitions, as set out in paragraph 3 below.

As the allotment and issue of the Fundraising Shares and CVA Shares will exceed the Directors' existing authorities to allot shares for cash on a non pre-emptive basis, the General Meeting is being called to seek Shareholders' approval to grant new authorities to enable the Directors to, inter alia, complete the Fundraising and provide headroom for future fundraises, as well as to approve the CVA.

The Issue Price represents an 85.7 per cent. discount and the CLN Conversion Price represents a 93.9 per cent. discount to the price of 0.24 pence per Existing Ordinary Share, being the price at the time when trading in the Ordinary Shares was suspended on AIM on 26 November 2024. The Company is not permitted by law to issue new Ordinary Shares at an issue price which is below their nominal value, which is currently 0.5 pence per Existing Ordinary Share, and therefore the Company is proposing to carry out a Share Capital Reorganisation of its existing issued ordinary share capital to subdivide each Existing Ordinary Share into one New Ordinary Share of 0.01 pence each and one Deferred Share of 0.49 pence each. The Share Capital Reorganisation is not expected to have any impact on the trading value of the New Ordinary Shares.

The net proceeds of the Fundraising will be used principally to allow the Company to implement the CVA and provide working capital to allow it to pursue an acquisition or investment constituting a reverse takeover pursuant to Rule 14 of the AIM Rules.

The Company will apply for the Subscription Shares and Grahame Cook's CLN Shares to be admitted to trading on AIM at the same time as seeking a restoration of trading on AIM of the Ordinary Shares, both of which will be sought to take place at 8.00 a.m. on or around 1 April 2025.

The Company will apply for the CVA Shares and Sanderson's CLN Shares to be admitted to trading on AIM, which, subject to First Admission, is expected to take place at 8.00 a.m. on or around 28 April 2025.

The Proposals are conditional upon, inter alia, the approval by Shareholders of the Resolutions which will be sought at the General Meeting to be held at 11.00 a.m. on 27 March 2025, notice of which is set out at the end of this document. If the Resolutions are not approved by Shareholders and the Fundraising and CVA do not occur, in the absence of an alternative funding solution, the Company would not have sufficient working capital to continue as a going concern and as a result, the Board would need to place the Company into a formal insolvency process.

The purpose of this document is to provide you with information regarding the Proposals, to explain why the Board considers the Proposals to be in the best interests of the Company and its Shareholders as a whole and why it unanimously recommend that you should vote in favour of the Resolutions to be proposed at the General Meeting, notice of which is set out at the end of this document.

2. Background to and reasons for the CVA

Electric Guitar PLC was formed on 24 March 2021 as a Special Purpose Acquisition Company to seek acquisitions in the digital media sector. It was established with the express mission of acting as a 'buy and build' consolidator and operator in the digital marketing and advertising market.

Its principal focus was on data solutions to help marketers obtain 'first-party' data directly from their consumers, in light of growing privacy regulation which was increasingly inhibiting the use of indirectly obtained 'third-party' data to target marketing on them, coupled with a significant trend towards more personalised marketing for which first-party data on consumers is needed.

To pursue this strategy, the Company was admitted to the Standard Segment of the Official List and to trading on the Main Market of the London Stock Exchange on 11 January 2022, raising £1.2m before expenses.

The Company evaluated multiple acquisition targets in the following 18 months before deciding that 3radical Ltd ("3radical") should be the first acquisition. The business was attractive as an initial platform for further acquisitions because it offered a global presence with its offices in Singapore and the UK and its reseller arrangements in the US and Asia-Pacific; existing blue chip clients; and a substantial investment in its robust technology platform.

Accordingly, on 6 July 2023 the Company's directors agreed to acquire 3radical through an all-share reverse takeover ("RTO"), which completed on 3 May 2024 alongside a fundraising.

Prior to the RTO, 3radical's trading had been hindered by limited funds available for sales and marketing. Electric Guitar therefore proceeded to invest most of the net cash raised on the RTO into 3radical for the planned new sales and marketing resources, developing multiple new business collaborations with third parties, and engagement with 3radical's existing relationships, especially in the Asia-Pacific region. These efforts resulted in a growing sales pipeline, and initial success from changing to a direct sales model in the UK, reducing the time from the first conversation to contract, with a simpler and faster growth model anticipated moving forward.

Notwithstanding these initiatives, as a result of the combination of the reduced marketing prior to the RTO and underperformance of the historic overseas reseller arrangements following the RTO, revenue from existing business fell away after the RTO more quickly than had been projected before it could be replaced by new clients. In addition, revenue generated by the more proactive commercial activity was slower to materialise than anticipated in a period of continuing poor macro-economic conditions and low business confidence amongst prospective customers.

Despite these challenges, up to late November 2024 the Board believed that 3radical's projected revenues should provide sufficient growth in the second half of the financial year (to 31 March 2025) to enable the Group to trade through to cashflow breakeven and profitability. This proved not to be the case when the Board reviewed the revised business pipeline and projections at its Board meeting on 26 November 2024. The previous month's projected pipeline revenue had been significantly reduced by 3radical's management, because prospects were delaying purchasing decisions in order to assess the impact of the 30 October UK Budget and worsening macro-economic indicators, on top of normal seasonal slowdowns.

Electric Guitar was actively working on its buy and build strategy throughout this period. However, as a result of a fall in Electric Guitar's share price from soon after the RTO and difficult market conditions, and despite positive commercial news by the Company, further planned acquisitions in consideration for Electric Guitar's shares and related equity fundraisings were frustrated as the share price continued to decline, ultimately down by some 90% from its price at the time of the RTO.

With the headwinds outlined above and the Electric Guitar share price under pressure since the RTO, since September 2024 the Electric Guitar Board had engaged in discussions with prospective investors based mainly in Singapore, where good interest had been shown in the Company. This culminated in a series of very positive discussions with a number of prospective investors in November, with a view to a proposal for new funding to be put to the Electric Guitar Board at its

upcoming Board meeting on 26 November. However, the prospective investors ultimately decided not to proceed with an investment in the Company, citing concerns over the Company's share price (which had declined even further) and liquidity of the AIM market.

In light of all this and the unexpected withdrawal of interest from the prospective investors in Singapore, the Electric Guitar Board concluded that, absent substantial additional funding to, and from, Electric Guitar in the short term that was not now available, 3radical Limited could not reasonably be expected to be able to pay its historic and ongoing liabilities as they fall due, despite its management's positive longer term outlook for the business. Given the uncertain financial position, Electric Guitar immediately applied for its shares to be suspended from trading on AIM.

The Boards of Electric Guitar and 3radical were advised by an insolvency practitioner, Paul Ellison of KRE Corporate Recovery Limited ("KRE"), that 3radical Limited should market its business and assets for sale as a "pre-pack" via administration, as its Board believed it could be an attractive business absent 3radical's large historic debts.

KRE were formally engaged by the 3radical Board on 27 November, whereupon they immediately commenced the marketing of 3radical's business and assets as a going concern. By 13 December, following the marketing of the business and assets of 3radical as a going concern with the assistance of KRE, and after a number of enquiries and discussions, no offers for the business as a going concern were received.

Accordingly, as a result of 3radical's revenues being significantly below its management's expectations and given the wider Group's capital constraints, 3radical's Board resolved on 13 December that it could no longer reasonably believe it would be able to pay its debts as they fall due, and instructed KRE to assist with placing 3radical into creditors' voluntary liquidation ("CVL"), which formally took place on 24 December 2024.

At this point, with its principal trading business in liquidation, Electric Guitar became an AIM Rule 15 cash shell under the AIM Rules, requiring it to make an acquisition or acquisitions which constitute a reverse takeover and becoming an operating business within 12 months in order to preserve its admission to AIM. Having used all its available funds (including by then £125,000 drawn from a £600,000 loan facility) to support the 3radical business and its own running costs, and as a result of being unable to raise additional funds, coupled with the CVL of 3radical causing the £475,000 balance of the Company's loan facility to no longer be available pursuant to its terms, Electric Guitar had no way to pay down its own liabilities estimated at £1.4 million, comprising mainly outstanding fees due to advisers, accrued salaries, and payments due to HMRC. This has led the Board to put forward the Proposals.

3. Strategy following the CVA

The Company's proposed strategy, following approval of the Proposals and completion of the Fundraising, will be to invest in and/or acquire companies which show significant potential for growth, cash-generation, and a profitable exit in the medium term.

Leveraging their knowledge and contacts, the Board will actively seek to identify suitable investment and/or acquisition opportunities, with a view to completing a reverse takeover pursuant to the AIM Rules. At this stage, the Board would not seek to exclude any particular sector or jurisdiction.

In selecting suitable opportunities, the Board will consider a range of factors including:

- the experience and quality of the management;
- the market positioning of the business opportunity, including sector trends, barriers to entry and scalability;
- the growth potential and outlook for future cash generation and profitability;
- the ease with which capital may be expected to be raised to meet the working capital requirements, both initially and in the future;

- the likely resulting liquidity in the Company's shares following the investment or acquisition; and
- the target's suitability to be quoted on AIM.

4. Company Voluntary Arrangement

The Board has taken advice from Antony Batty & Company LLP on possible options to preserve some value for shareholders given the Company has debts of c.£1.4 million and cash of only £4,765 as at the date of this document. After giving due consideration to all the options available, on the recommendation of Antony Batty & Company LLP, the Board decided that a CVA would be the best option for all stakeholders, as it would allow a full restructuring of all of the Company's obligations and give a revised board of directors a clean quoted entity to take forward.

A CVA is a formal insolvency process in the UK that allows a financially distressed company to reach an agreement with its creditors to repay debts, in this case debt for equity, over a fixed period while continuing to trade. It requires creditor and Shareholder approval and is supervised by a licensed insolvency practitioner who acts as the Company's Nominee and then Supervisor if the CVA proposal is approved.

If the CVA proposal is approved, it is estimated that the Creditors will receive in total 236,782,175 New Ordinary Shares, allocated pro-rata to their agreed claims. Preferential Creditors will receive 300 New Ordinary Shares per £1 of debt, with other unsecured Creditors receiving a share of the remaining CVA Shares on a pro rata basis according to a schedule prepared by the Supervisor of all agreed unsecured Creditor claims, currently estimated at 168 New Ordinary Shares per £1 of debt.

The CVA requires a single contribution of £115,000 will be made into the CVA from the proceeds of the Subscription within 14 days of approval of the CVA. These funds are to be utilised to pay the fees and expenses of the CVA, estimated to be approximately £43,590, and the critical Creditors estimated to be approximately £66,660. Once the Supervisor is satisfied that the fees and expenses together with the critical Creditors have been fully discharged, any remaining surplus will be returned to the Company.

The Directors have appointed Antony Batty of Antony Batty & Company LLP to act as Nominee in respect of the proposal of the Directors for the CVA Proposal. Mr Batty has provided his consent to act as Nominee and, if the CVA Proposal is approved, as Supervisor of the same, and his Nominee's report has been filed at Court as required.

A CVA requires the approval of 75 per cent. or more by value of the Creditors voting on the resolution in person or by proxy. It also requires the approval of 50% or more by value of such Creditors who are not Connected Creditors. Once approved, the CVA binds all Creditors who were entitled to vote, whether or not they were present or represented at that meeting and so voted and whether or not they actually received notice of the meeting.

A CVA also requires shareholder approval. The CVA Resolution seeks that approval. It is being proposed as an Ordinary Resolution and therefore requires the approval of 50 per cent. by value of Shareholders present in person or by proxy and voting on the CVA Resolution. The issue of the CVA Shares is also subject to the Resolutions being passed.

Approval by Creditors of the proposed CVA Proposal will be put to a meeting of Creditors to be held at 10.30 a.m. on 27 March 2025 and, if approved by Creditors at that meeting, the CVA Resolution will be put to Shareholders at a meeting to be held at 11.00 a.m. the same day.

For the avoidance of doubt, Shareholders will retain their existing Ordinary Shares in the Company; and the CVA will not result in any distribution being made to Shareholders of the Company in their capacity as Shareholders.

A copy of the Directors' CVA Proposal incorporating the Nominee's report is available for download from the following website: <http://www.antonybatty.net/client-login.php> access code **2019091169**.

Any Shareholder wishing to receive a paper copy of the proposal should contact Antony Batty on 020 7831 1234, or email antonyb@antonybatty.com, or in writing to Antony Batty, Anthony Batty & Company LLP, 3 Field Court, London WC1R 5EF.

The CVA Proposal is conditional upon the CVA Approval and approval of the Share Capital Reorganisation Resolutions.

The Directors, under the terms of their existing service contracts and other arrangements, are currently owed in aggregate £264,849. Under the terms of the CVA Proposal, the Directors are entitled to make a claim for these contractual amounts owing to them. Assuming all Creditors make a valid claim under the CVA Proposal, the Directors will receive an initial estimated payment of 168 New Ordinary Shares per £1, *pari passu* with other unsecured creditors. Should fewer of the Creditors make a valid claim under the CVA, then the amount issued to the Directors may increase.

5. The Fundraising

CLN and Fundraising Warrants

As announced on 26 February 2025, the Company received an initial investment by way of an unsecured loan from Sanderson and Grahame Cook of, in total, £55,000, being £45,000 from Sanderson and £10,000 from Grahame Cook. The Company intends to issue a CLN to the investors for this loan, which will convert automatically into 374,813,776 New Ordinary Shares at a price of 0.01467 pence per share pursuant to the terms of the CVA as to 68,147,959 CLN Shares on First Admission pursuant to Grahame Cook's CLN and up to 306,665,817 CLN Shares on Second Admission pursuant to Sanderson's CLN, subject to Sanderson and connected parties holding no more than 29.99% of the Company's issued share capital. The CLN bears no interest and is unsecured, but prior to conversion to Ordinary Shares ranks senior to any equity or debt of the Company, and gives Sanderson and Grahame Cook first refusal if there is any equity or debt raised by the Company within 18 months from 7 February 2025.

Should the Proposals not be approved by shareholders at the General Meeting or CVA Approval is not received, the CLN will remain as a liability on the Company's balance sheet.

In addition, pursuant to the terms of the CLN and subject to Admission of the Subscription Shares, Sanderson and Grahame Cook will receive warrants over, in aggregate, 187,406,889 New Ordinary Shares, representing 1 warrant for every 2 New Ordinary Shares received by Sanderson and Grahame Cook pursuant to the conversion of the CLN. The Fundraising Warrants will be assignable and exercisable at the CLN Conversion Price for a period of 3 years from First Admission, with the exercise of those held by Sanderson being subject to it and its concert party not holding more than 29.99% of the Company's issued share capital.

Subscription

The Company has conditionally raised £290,000 before expenses through the Subscription and in addition, Grahame Cook, a director of the Company, intends to subscribe for £10,000 of Subscription Shares.

The proceeds of the Subscription will allow the Company to implement the CVA Proposal and provide working capital for the Company.

Following completion of the Fundraising and the CVA, the Subscription Shares will, in aggregate, represent approximately 50.18% per cent. of the Enlarged Share Capital.

In addition to the CLN, Sanderson and its associates have subscribed to £50,000 in the Subscription. Further details of the shareholdings of Sanderson and its associates are set out in paragraph 10 below.

It is the intention that there will be Board changes following the completion of the Subscription, as detailed in paragraph 8 below.

In order to issue the Subscription Shares, the Company is seeking authority to issue and to disapply statutory pre-emption rights pursuant to Resolutions 3 and 5.

The Subscription is conditional amongst other things on the CVA Approval and the passing of the Resolutions. If these conditions are not met, then the Subscription will not proceed and the Company would then have insufficient capital to continue as a going concern and, in the absence of any other source of funding, the Board may have no alternative but to place the Company into liquidation.

6. Use of Proceeds

The proceeds of the Fundraising will be used to fund the immediate costs of the Proposals and for working capital. Following the full settlement of Creditors as part of the proposed CVA Proposal, the Company will be free of its historic debts and have working capital to progress with its new strategy.

7. Related party transactions

By virtue of Sanderson's current shareholding in the Company of 24.8 per cent, Sanderson is classified as a related party of the Company pursuant to the AIM Rules. Therefore, the Company entering into the CLN with Sanderson and the subscription by Sanderson for 116,666,666 Subscription Shares at the Issue Price are 'related party transactions' under Rule 13 of the AIM Rules.

By virtue of Grahame Cook's position as a director at the Company, Mr Cook is classified as a related party of the Company pursuant to the AIM Rules. Therefore, the proposed CLN to be issued to Mr Cook and the proposed subscription by Mr Cook for 29,166,667 Subscription Shares at the Issue Price would be 'related party transactions' under Rule 13 of the AIM Rules.

By virtue of Sarfraz Munshi's position as a former director of the Company within the last 12 months, Mr Munshi is classified as a related party of the Company pursuant to the AIM Rules. Therefore, the subscription by Mr Munshi for 29,166,666 Subscription Shares at the Issue Price is a 'related party transaction' under Rule 13 of the AIM Rules.

The Independent Directors consider, having consulted with Allenby Capital, the Company's nominated adviser, that the terms of the CLN and the participation by Sanderson, Grahame Cook and Sarfraz Munshi in the Subscription are fair and reasonable insofar as Shareholders are concerned.

8. Board Changes

It is currently the intention that, following approval by Shareholders of the Proposals and approval of the CVA by Creditors, the following Directors will resign from their position as directors of the Company on First Admission:

- John Hutchinson
- John Regan
- Caroline Worboys

It is proposed that, subject to the Company's Nominated Adviser completing satisfactory due diligence on Sarfraz Munshi, he will be appointed to the Board as a Director.

Mr Munshi will be appointed to the Board as a representative of Sanderson. He is an experienced Investment Manager and Non-Executive Director and holds a Diploma in investment advice and a Bachelor of Science with Honours in Economics in the First Class. Mr Munshi was a director of the Company prior to the RTO.

9. Background to and Reasons for the Share Capital Reorganisation

Under the Act, a company is unable to issue shares at an issue price which is less than the nominal value of shares of the same class. As the nominal value of the Existing Ordinary Shares is currently 0.5 pence, the Company would not be able to issue further Existing Ordinary Shares at the Issue Price. The Board has therefore concluded that it is essential to implement the Share Capital Reorganisation in order for the nominal value of the New Ordinary Shares to become lower than the Issue Price, so that the Company can proceed with the Fundraising and CVA.

Accordingly, it is proposing to sub-divide each Existing Ordinary Share into one New Ordinary Share of 0.01 pence each (0.01 pence being the proposed new nominal value per share) and one Deferred Share of 0.49 pence each.

The New Ordinary Shares will, in all material respects, have the same rights (including rights as to voting, dividends and return of capital) as the Existing Ordinary Shares, save for their nominal value. There will be the same number of New Ordinary Shares as Existing Ordinary Shares and the trading price of the New Ordinary Shares is therefore expected to reflect that of the Existing Ordinary Shares. The New Ordinary Shares will be traded on AIM in the same way as the Existing Ordinary Shares, with the exception of the difference in nominal value. The nominal value of shares already held in CREST will be updated at approximately 8:00 a.m. on 1 April 2025.

The rights attached to the Deferred Shares will be set out in the Articles (as per Resolution 4 in the Notice of General Meeting). The Deferred Shares will have little or no economic value as they will not carry any rights to vote or dividend rights, nor (realistically) have any entitlement to a share of assets on a return of capital or on a winding up of the Company. The Company does not intend to make any application for the Deferred Shares to be admitted to trading on AIM or any other public market. The Deferred Shares will not be transferable without the prior written consent of the Company. No share certificates will be issued in respect of the Deferred Shares. The Board may further appoint any person to act on behalf of all the holders of the Deferred Shares to transfer all such shares to the Company in accordance with the terms of the Act.

The Company does not intend to issue new share certificates to the holders of the Existing Ordinary Shares following the Share Capital Reorganisation. Existing share certificates will remain valid for the same number of shares but with a different nominal value of 0.01 pence per New Ordinary Share. Following the Share Capital Reorganisation, should you wish to receive an updated share certificate please contact the Registrars at the address set out in this document.

Holders of options over Existing Ordinary Shares will maintain the same rights as currently accruing to them and will not be issued with new option certificates.

By effecting the Share Capital Reorganisation, the total nominal value of the issued share capital of the Company will remain the same, with the New Ordinary Shares having a nominal value of 0.01 pence each plus the Deferred Shares having a nominal value of 0.49 pence each. The Share Capital Reorganisation is conditional upon, and effected by, the approval of Resolution 1 at the General Meeting as required by the Act and the Articles. If Resolution 1 is passed, the Share Capital Reorganisation will become effective at approximately 8:00 a.m. on 1 April 2025.

Please note that the Subscription and CVA cannot take place unless the Share Capital Reorganisation is approved. Accordingly, if the Share Capital Reorganisation Resolutions is not approved by Shareholders at the General Meeting, the Proposals will not proceed and the Company will not be able to receive the new funds from investors or satisfy creditors through the issue of New Ordinary Shares under the CVA.

10. The Takeover Code

The Takeover Code applies to the Company. Under Rule 9 of the Takeover Code ("Rule 9"), any person who acquires an interest in shares which, taken together with shares in which that person or any person acting in concert with that person is interested, carry 30 per cent. or more of the voting

rights of a company which is subject to the Takeover Code is normally required to make an offer to all the remaining shareholders to acquire their shares.

Similarly, when any person, together with persons acting in concert with that person, is interested in shares which in the aggregate carry not less than 30 per cent. of the voting rights of such a company but does not hold shares carrying more than 50 per cent. of the voting rights of the company, an offer will normally be required if such person or any person acting in concert with that person acquires a further interest in shares which increases the percentage of shares carrying voting rights in which that person is interested.

An offer under Rule 9 must be made in cash at the highest price paid by the person required to make the offer, or any person acting in concert with such person, for any interest in shares of the company during the 12 months prior to the announcement of the offer.

The Company has agreed with the Takeover Panel that Sanderson, Sarfraz Munshi (an employee of Sanderson and proposed director of the Company) and Tanvier Malik (the controlling shareholder and a director of Sanderson) are acting in concert for the purposes of the Takeover Code (the “**Sanderson Concert Party**”). If Sanderson were to convert its CLN in full, the Sanderson Concert Party would be interested in Ordinary Shares representing marginally more than 30 per cent of the issued share capital and total voting rights of the Company. Therefore, Sanderson has agreed only to convert such number of its CLN as would cause the Sanderson Concert Party to be interested in a maximum of 29.99% of the issued share capital and total voting rights of the Company at any time. Upon Second Admission, as a result of the CVA, participation in the Subscription and conversion of £44,920 of Sanderson’s £45,000 CLN, the Sanderson Concert Party will be interested in 522,759,627 Ordinary Shares, representing 29.99 per cent. of the issued share capital and total voting rights of the Company*.

In addition, pursuant to the terms of the CLN, Sanderson will be granted 153,332,909 Fundraising Warrants over New Ordinary Shares on First Admission. Sanderson has also agreed not to exercise the Fundraising Warrants such that any exercise would cause the Sanderson Concert Party to be interested in more than 29.99% of the issued share capital and total voting rights of the Company at any time.

**assuming all eligible Creditors (including Sanderson) file their claims in full in relation to the CVA.*

11. General Meeting

A notice convening the General Meeting, to be held at the offices of Broadfield Law UK LLP, One Bartholomew Close, London, EC1A 7BL at 11.00 a.m. on 27 March 2025, at which the Resolutions will be proposed is set out at the end of this document.

At the General Meeting, the following Resolutions will be proposed, of which resolutions 1 to 3 inclusive will be proposed as ordinary resolutions and resolutions 4 to 5 inclusive will be proposed as special resolutions:

Resolution 1 seeks approval of the Share Capital Reorganisation.

Resolution 2 seeks approval for the CVA.

Resolution 3 seeks to give the Directors the authority to:

- allot up to a further 1,674,002,840 new shares, equal to 96 per cent. of the Enlarged Share Capital, to implement the Proposals (including the Fundraising Warrants); and
- allot up to a further 1,743,741,691 new shares, equal to 100 per cent. of the Enlarged Share Capital, for any future share issues. The Board considers it important for the Company to have this authority to enable it to pursue its strategy and provide flexibility to finance acquisitions and the Company through the issue of shares if required.

Resolution 4 amends the articles to include the rights attaching to the Deferred Shares, and a

copy of the Company's existing articles and proposed amendment to the Articles can be found on the Company's website.

Resolution 5 seeks approval to disapply the statutory pre-emption rights under section 561 of the Companies Act 2006 in respect of:

- the Fundraising (including the Fundraising Warrants);
- the CVA; and
- up to a further 1,743,741,691 new shares, equal to 100 per cent. of the Enlarged Share Capital, for any future fundraisings. The Board considers it important for the Company to have this authority to enable it to pursue its strategy and provide flexibility to finance acquisitions and the Company through the issue of shares if required.

12. Action to be taken

You will find enclosed with this document a Form of Proxy for use at the General Meeting. Whether or not you propose to attend the General Meeting in person, you are requested to complete and return the Form of Proxy to the Registrar, in accordance with the instructions printed thereon as soon as possible but, in any event, so as to be received by no later than 11.00 a.m. on 25 March 2025. Completion and return of a Form of Proxy will not preclude you from attending and voting at the General Meeting in person if you so wish.

13. Responsibility

The Company and the Directors accept responsibility for the information contained in this Circular. To the best of the knowledge and belief of the Company and the Directors (which has and who have taken all reasonable care to ensure that such is the case) the information contained in this Circular for which they accept responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.

14. Recommendation

The Directors consider that the Proposals are in the best interests of the Company, its Creditors and the Shareholders as a whole.

In the absence of any other source of funding, the only alternative course of action, in the opinion of the Board, would be to place the Company into a formal insolvency process. As a result, the Board is advised that the Company would very likely lose its public listing and the opportunity to create future value for Shareholders would be severely constrained.

The Directors therefore unanimously recommend that Shareholders vote in favour of the Resolutions.

Yours faithfully,

John Hutchinson

Chair

Electric Guitar PLC

(Registered in England and Wales with company number 13288812)

NOTICE OF GENERAL MEETING

NOTICE IS HEREBY GIVEN that a general meeting (the “**Meeting**”) of Electric Guitar PLC (the “**Company**”) will be held at the offices of Broadfield Law UK LLP, One Bartholomew Close, London, EC1A 7BL on 27 March 2025 at 11.00 a.m. for the purpose of considering and, if thought fit, passing the following Resolutions. Voting on the Resolutions will be conducted by way of a poll rather than on a show of hands.

ORDINARY RESOLUTIONS

1. THAT, subject to and conditional upon the passing of Resolution 4 below:
 - (a) each of the existing ordinary shares of £0.005 each in the capital of the Company (“**Existing Ordinary Shares**”) be subdivided into one deferred share of £0.0049 in the capital of the Company (“**Deferred Shares**”) and one new ordinary share of £0.0001 in the capital of the Company (“**New Ordinary Shares**”);
 - (b) the New Ordinary Shares will have the same rights and be subject to the same restrictions as the Existing Ordinary Shares in the Company’s existing articles of association and the Deferred Shares will have the rights and be subject to the restrictions set out in Resolution 4.
2. THAT the Company approves the Company Voluntary Arrangement proposed by the Independent Directors of the Company to its creditors.
3. THAT, in accordance with section 551 of the Companies Act 2006 (the “**Act**”), the Board be generally and unconditionally authorised to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for or to convert any security into shares in the Company, provided that this power shall be limited to:
 - a) an aggregate nominal amount equal to £167,400.284 (representing 1,674,002,840 New Ordinary Shares) pursuant to the issue of the Fundraising Shares, the CVA Shares and the grant of the Fundraising Warrants; and
 - b) in any other case, an additional nominal amount of £174,374.1691

provided that this authority shall, unless renewed, varied or revoked by the Company, expire 15 months after the passing of this resolution or, if earlier, the date of the next annual general meeting of the Company save that the Company may, before such expiry, make offers or agreements which would or might require shares to be allotted or rights to subscribe for or convert securities into shares to be granted after such expiry and the Directors may allot shares or grant rights to subscribe for or convert securities into shares in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired

This resolution revokes and replaces all unexercised authorities previously granted to the Board to allot shares or grant rights to subscribe for or convert securities into shares but without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made pursuant to such authorities.

SPECIAL RESOLUTIONS

4. THAT, subject to the passing of Resolution 1 above, the existing articles of association of the Company be amended by the insertion of a new Article 8A. as follows:

"8A. Deferred Shares

- 8A.1. Subject to the Act, any deferred shares of £0.0049 each in the capital of the Company (**Deferred Shares**) may be purchased by the Company at any time at its

option for the aggregate sum of one penny for all the Deferred Shares registered in the name of any holder(s) without obtaining the sanction of the holder(s).

- 8A.2 The allotment or issue of Deferred Shares or the conversion or re-designation of shares into Deferred Shares shall be deemed to confer irrevocable authority on the Company at any time after their allotment, issue, conversion or re-designation, without obtaining the sanction of such holder(s), to:
- 8A.2.1 appoint any person to execute any transfer (or any agreement to transfer) of such Deferred Shares to such person(s) as the Company may determine (as nominee or custodian thereof or otherwise), including (subject to the Companies Act) to the Company itself, in any such case for a price being not more than an aggregate sum of one penny for all the Deferred Shares registered in the name of such holder(s); and/or
 - 8A.2.2 receive the consideration for such a transfer or purchase (and give a good discharge for it) and hold the same on trust for the transferor(s); and/or
 - 8A.2.3 give, on behalf of such holder(s), consent to the cancellation of such Deferred Shares; and/or
 - 8A.2.4 retain the certificate(s) (if any) in respect of such Deferred Shares pending the transfer, cancellation and/or purchase thereof.
- 8A.3 No Deferred Share may be transferred without the prior consent of the Board.
- 8A.4 The Company shall not be obliged to issue a certificate in respect of any Deferred Shares.
- 8A.5 The Deferred Shares (if any) shall not entitle the holders of them to receive notice of, to attend, to speak or to vote at any general meeting of the Company.
- 8A.6 The Deferred Shares shall not have the right to receive any dividends declared by the Company.
- 8A.7 On a return of capital, on a winding up or otherwise the surplus assets of the Company remaining after payment of its liabilities shall be first applied (to the extent that the Company is lawfully permitted to do so) in paying to the holders of the Deferred Shares, if any, a total of £1.00 for the entire class of Deferred Shares (which payment shall be deemed satisfied by payment to any one holder of Deferred Shares)."

5. THAT, subject to the passing of Resolution 3 above, the Directors be and are hereby empowered pursuant to sections 570 to 573 of the Act to allot equity securities wholly for cash, within the meaning of section 560 (1) of the Act, pursuant to the general authority conferred by Resolution 3 above as if section 561 (1) of the Act did not apply to any such allotment, provided that this power shall be limited to:
- a) an aggregate nominal amount equal to £167,400.284 (representing 1,674,002,840 New Ordinary Shares) pursuant to the issue of the Fundraising Shares, the CVA Shares and the grant of the Fundraising Warrants; and
 - b) in any other case, an additional nominal amount of £174,374.1691

provided that this authority shall, unless renewed, varied or revoked by the Company, expire 15 months after the passing of this resolution or, if earlier, the date of the next annual general meeting of the Company save that the Company may, before such expiry, make offers or agreements which would or might require equity securities to be allotted or rights to subscribe for or convert securities into equity securities to be granted after such expiry and the Directors may allot equity securities or grant rights to subscribe for or convert securities into equity securities in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

This resolution revokes and replaces all unexercised powers previously granted to the Board to allot equity securities as if section 561(1) of the Act did not apply but without prejudice to any allotment of equity securities already made or agreed to be made pursuant to such authorities.

DATED the 10 day of March 2025

BY ORDER OF THE BOARD

Company Secretary

Registered Office: One Bartholomew Close, London EC1A 7BL

NOTES:

1. As a member of the Company, provided you are a member of the Company at the time set out in Note 14 below, you are entitled to appoint another person as proxy to exercise all or any of your rights to attend, 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.
2. You can register your vote(s) for the General Meeting either:
 - by visiting www.shareregistrars.uk.com, clicking on the "Proxy Vote" button and then following the on-screen instructions (you can locate your log-in details, i.e. user name and access code, on the top of the 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;
 - in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out in notes 12 - 13 below.In order for a proxy appointment to be valid the proxy must be received by Share Registrars Limited by 11.00 a.m. on 25 March 2025.
3. A proxy does not need to be a member of the Company but must attend the Meeting to represent you. To appoint the Chair of the Meeting or another person as your proxy, you must insert their full name into 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, please contact the Company's registrar, Share Registrars Limited at 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX.
5. If you do not give your proxy an indication of how to vote on any resolution, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting as he or she thinks fit) in relation to any other matter which is put before the Meeting.
6. The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote. 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 resolutions. To appoint a proxy using the proxy form, the form must be:
 - a. completed and signed (with any alteration or deletion signed and initialled);
 - b. received not later than 48 hours before the time of the Meeting or any adjournment thereof (excluding any part of a day that is not a Business Day).In the case of a member which is a company, the proxy form must be signed on its behalf by an officer of the company or any attorney for the company. 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.
7. 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-named being the most senior).
8. 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 (see above) also apply in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded. 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 the Company's registrar, Share Registrars Limited at 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX. 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.
9. 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 registrar, Share Registrars Limited at 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. 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. The revocation notice must be received by the Company no later than 48 hours before the time of the Meeting or any adjournment thereof (excluding any part of a day that is not a Business Day).

- 10.** If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to the paragraph directly below, your proxy appointment will remain valid.
- 11.** You may not use any electronic address (within the meaning of Section 333(4) of the Companies Act 2006) provided within this notice or any related documents (including the proxy form) to communicate with the Company other than as expressly stated.
- 12.** To give an instruction via the CREST system, CREST messages (which must be properly authenticated in accordance with Euroclear UK & International Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual) must be received by the issuer's agent (ID number 7RA36) not later than 48 hours before the time appointed for holding the Meeting (excluding any part of a day that is not a Business Day).
- 13.** For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp generated by the CREST system) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. The Company may treat as invalid an appointment sent by CREST in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001. For further information on CREST procedures, limitations, and systems timings, please refer to the CREST Manual.
- 14.** In accordance with Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those members registered in the Company's register of members at 11.00 a.m. on 25 March 2025 (or in the case of adjournment 48 hours (excluding any part of a day that is not a Business Day) before the time of the adjourned meeting) will be entitled to vote at the Meeting. Changes to entries in the register of members after that time shall be disregarded in determining the right of any person to vote at this Meeting.
- 15.** As at 7 March 2025 the Company's issued ordinary share capital was 257,145,740 ordinary shares of £0.005 each. Each ordinary share carries the right to one vote at a general meeting of the Company. The Company holds no ordinary shares in treasury therefore the total voting rights as at 7 March 2025 are 257,145,740.
- 16.** Information regarding the Meeting, including the information required by Section 311A of the Companies Act 2006 is available from <https://www.electricguitarplc.com>.