

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014. The directors take responsibility for this announcement.

6 November 2020

SulNOx Group Plc (the "Company" or "SulNOx")

Notice of General Meeting

(Aquis Stock Exchange: SNOX)

Further to the announcement of 16 October 2020, the Company confirms that the Company will hold a General Meeting of the Company on 4 December 2020 at 11.00 am. The Circular (which incorporates the Notice of General Meeting) is being posted to Shareholders today. The material elements of the Circular, including definitions which also apply to this announcement, are set out below and a full version of the Circular can be viewed on the Company's website, <https://sulnoxgroup.com/>.

Further to the announcement of 3 November 2020, the Requisitioners have advanced funds to cover the costs of the GM. The Requisitioners have issued a statement in accordance with s314 of the Act, which has been included alongside the Circular in the posting to Shareholders. A copy of this statement can be found at the bottom of this announcement.

Enquiries:

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The directors take responsibility for this announcement.

Dear Shareholder

Notice of General Meeting

Introduction

There is attached to this letter a Notice convening a General Meeting (“**GM**”) of the Company which will be held at 10-12 Orange Street, London, WC2H 7DQ on 4 December 2020 at 11.00 am. The GM has been called following receipt of the Requisition from the Requisitioners.

Please note that there are special arrangements for this meeting in light of the COVID-19 pandemic, which we encourage Shareholders to note carefully.

COVID-19 Special Arrangements

Due to the ongoing Coronavirus (COVID-19) pandemic, and in line with the Government’s current Stay at Home Measures (“**Measures**”), the Board have adopted certain measures to ensure the health and safety of the Shareholders.

In order to reduce the risk of infection we ask all Shareholders **not** to attend the General Meeting, which will end immediately following the conclusion of formal business. Shareholders who attend in person will **not** be granted entry to the meeting.

Arrangements will be made by the Company to ensure that the requirements of a quorum for the General Meeting are met and so that the formal business of the meeting may proceed.

Please read the section titled “Action to be taken by Shareholders” (below) carefully.

Resolutions to be proposed at the General Meeting

As requested by the Requisition, the resolutions set out below shall be proposed at the GM (**Resolutions**). Resolutions 1 to 6 shall be proposed as ordinary resolutions and Resolution 7 shall be proposed as a special resolution.

ORDINARY RESOLUTIONS

Resolution 1 - *That Simon James Retter be removed from office as a director of the Company with immediate effect.*

Resolution 2 – *That Professor Anthony Granger be appointed as a director of the Company with immediate effect.*

Resolution 3 – *That Professor Radu Florescu be appointed as a director of the Company with immediate effect.*

Resolution 4 – *That Ben Richardson be appointed as a director of the Company with immediate effect.*

Resolution 5 – *That Nigel Armit be appointed as a director of the Company with immediate effect.*

Resolution 6 – *(Authority to allot equity securities)*

That, subject to the passing of resolutions 1 to 5 above, pursuant to section 551 of the Act, the Directors be and are hereby generally and unconditionally authorised to exercise all powers of the Company to allot equity securities (as defined by section 560 of the Act) up to the maximum aggregate nominal amount of £175,000 PROVIDED that the authority granted under this resolution shall lapse at the end

of the next annual general meeting of the Company to be held after the date of the passing of this resolution save that the Company shall be entitled to make offers or agreements before the expiry of this authority which would or might require shares to be allotted or equity securities to be granted after such expiry and the Directors shall be entitled to allot shares and grant equity securities pursuant to such offers or agreements as if this authority had not expired; and all unexercised authorities previously granted to the Directors to allot shares and grant equity securities be and are hereby revoked.

SPECIAL RESOLUTION

Resolution 7 – (Authority to allot equity securities)

That, subject to the passing of Resolution 6 above, and in accordance with section 570 of the Act, the Directors be generally empowered to allot equity securities (as defined in section 560 of the Act) for cash pursuant to the authority conferred by Resolution 6 or by way of a sale of treasury shares, as if section 561(1) of the Act did not apply to any such allotment, provided that this power shall be limited to the allotment of equity securities:

- a) In connection with an offer of equity securities to the holders of Ordinary Shares in proportion (as nearly as may be practicable) to their respective holdings; and to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary, but subject to such exclusions or arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, arising out of any legal or practical problems under the laws of any overseas territory or the requirements of any regulatory body or stock exchange; and*
- b) (otherwise than pursuant to sub paragraph (a) above) up to an aggregate nominal amount of £175,000.*

and provided that this power shall expire on the conclusion of the next annual general meeting of the Company (unless renewed, varied or revoked by the Company prior to or on that date) save that the Company may, before such expiry, make offer(s) or agreement(s) which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such offers or agreements notwithstanding that the power conferred by this resolution has expired.

Note: The Requisition also included resolutions to remove Maiken Petersen and Graham Lyon from the Board, however, following their resignations as directors of the Company on 22 and 23 October 2020 respectively, these resolutions are no longer capable of having any effect and so have fallen away. It should also be noted that one of the Requisitioners, James Redman Junior, had previously sought to requisition a general meeting of the Company to remove Nicholas Nelson as a Director (as announced on 4 September 2020). Mr Nelson subsequently resigned as a Director but remained as Company Secretary and an employee of the Company (as announced on 21 September 2020). However, Mr Nelson was reappointed as a Director on 23 October 2020 following the resignations of Ms Petersen and Mr Lyon to ensure that the Company had the required minimum number of directors as required by the Act. The Requisition was received prior to Mr Nelson's reappointment as a Director, however, should Resolutions 1 to 5 be passed, Mr Nelson will offer his resignation as Director and company secretary to the Board.

Information on the Proposed Directors provided in Requisition

The following information relating to the Proposed Directors was contained in the Requisition. Allenby Capital is in the process of undertaking due diligence on the Proposed Directors in accordance with the AQSE Growth Market Practice Note on Due Diligence; **however at the date of this document this process has not been completed and the information outlined below has not been verified.**

The Company understands that it is proposed that Mr Florescu and Mr Armitt will be appointed to the executive roles of Chief Executive Officer and Chief Financial Officer respectively, while Prof. Grainger and Mr Richardson will be appointed to the non-executive roles of Chairman and Senior Independent Non-Executive Director respectively. The Company has received consents to be appointed as directors of the Company from all of the Proposed Directors.

The unverified background information relating to the proposed new directors in the Requisition is as follows:

Prof. Anthony (Tony) Granger

Supreme Court of South Africa Advocate, visiting Professor at London (Metropolitan) Guildhall University Business and Law School, Freeman of the City of London, published author of many financial and business management books. Vast board level experience in business funding, development, strategy, management, audits, compliance, safety, risk management, security, regulation and governance.

Mr Radu Florescu

An experienced CEO of International companies. American - French, Boston College School of Business graduate, has founded, developed and capitalised multiple successful companies and charities in America and Europe. Decades of international experience in trading, account executive, business development and management in the fields of manufacturing, marketing, power generation and fuels.

Mr Ben Richardson

A Chief Operating Officer and Chief Commercial Officer with 20+ years in Deutsche Bank Global, specialising in Risk Management, Governance and Control including Regulatory requirement implementation and strategic infrastructure transformations. Experienced with leading multidisciplinary programmes with complex and evolving international interdependencies and communications

Mr Nigel Armitt

CFO with twenty years in international companies in UK, Europe and Middle East. Private, public and charity sectors. Advising start-up boards and mentoring boards. A specialist in business turnaround and transformation, member of Turnaround panels: PwC, GTitex (Grant Thornton), PKF, BRITE (Begbie Traynor). Operated as Deputy CEO/MD, Group CFO, General Manager and Commercial Director. Vast, construction, transportation, oil and gas, utilities, health, finance, insurance and retail industry experience.

Statement from the Requisitioners

The following statement was contained in the Requisition to explain the Requisitioners desire to remove the existing Board and appoint the Proposed Directors:

“We have no confidence in the current board of directors of the Company to implement a successful strategy and we believe the Company needs to appoint new directors to the board to take the Company forward.”

Action to be taken by Shareholders to vote at the GM

In light of the Covid-19 pandemic situation, it is currently expected that no shareholders, proxies or corporate representatives will be permitted to attend the GM in person. Shareholders are therefore urged to appoint the Chairman of the meeting as his or her proxy as no shareholders, proxies or corporate representatives will be permitted to attend the GM in person.

Although the Notes to the Notice of the General Meeting refer to Shareholders being able to appoint a proxy or proxies, the Company would remind Shareholders that, in light of the Measures, they will not be allowed entry to the General Meeting. However, the Company does value Shareholder participation and values the votes of Shareholders, so it would encourage all Shareholders to exercise their voting rights BUT ONLY by appointing the Chairman of the General Meeting to be their proxy. Any proxy received appointing a person other than the Chairman of the General Meeting as the Shareholder’s proxy will be deemed to have appointed the Chairman of the General Meeting as that Shareholder’s proxy.

Shareholders will find enclosed with this letter a Form of Proxy for use at the General Meeting. The Form of Proxy should be completed and returned in accordance with the instructions printed on it so as to arrive at the Share Registrars Limited, The Courtyard, 17 West Street, Farnham, Surrey, GU9 7DR or via e-mail to voting@shareregistrars.uk.com as soon as possible and in any event not later than at 11.00 am 2 December 2020. Completion and the return of the form of proxy will as a result of the Measures be the only acceptable method of voting at the General Meeting.

Recommendation

The Directors unanimously believe that the Resolutions are not in the best interests of the Company and its members as a whole and are not likely to promote the success of the Company for the benefit of its members as a whole and unanimously recommend you vote against the Resolutions.

Yours faithfully

Nicholas Nelson & Simon Retter

Directors

DEFINITIONS

The following definitions apply throughout this document, unless the context otherwise requires:

“Act”

the Companies Act 2006

“Allenby Capital”	Allenby Capital Limited, the Company’s AQSE Growth Market Corporate Adviser and a firm regulated and authorised by the FCA
“AQSE”	the Aquis Stock Exchange, a Regulated Investment Exchange under FSMA, and the operator of the AQSE Growth Market on which the Ordinary Shares are admitted to trading
"Board" or "Directors"	the directors of the Company whose names are set out on page 5 of this document, and as appropriate, the directors of the Company from time-to-time
“Circular” or “Document”	this document, containing details of the Resolutions
“Company” or “SulNOx”	SulNOx Group Plc, a company incorporated and registered in England and Wales, with registered number 08449586
“CREST”	the computerised settlement system (as defined in the CREST Regulations) operated by Euroclear which facilitates the transfer of title to shares in uncertificated form
“CREST Regulations”	the Uncertificated Securities Regulations 2001 (SI 2001/3755) including any enactment or subordinate legislation which amends or supersedes those regulations and any applicable rules made under those regulations or any such enactment or subordinate legislation for the time being in force
“FCA”	the Financial Conduct Authority
“Form of Proxy”	the form of proxy for use by the Shareholders in connection with the General Meeting
“FSMA”	the Financial Services and Markets Act 2000
“General Meeting” or “Meeting”	the general meeting of the Company to be held at 10-12 Orange Street, London, WC2H 7DQ on 4 December 2020 at 11.00 am, notice of which is set out at the end of this document
“Group”	the Company and its subsidiary undertakings
“Issued Share Capital”	the 85,382,843 Ordinary Shares in issue as at the date of this Document
“London Stock Exchange”	the London Stock Exchange plc
"Ordinary Shares"	the ordinary shares of £0.02 each in the capital of the Company

“Proposed Directors”	the persons proposed by the Requisitioners to be appointed as Directors, as set out in Resolutions 2 to 5 inclusive
“Regulatory Information Service”	any information service authorised from time to time by the FCA for the purpose of disseminating regulatory announcements
“Requisition”	the requisition notice of a general meeting of the Company made under section 303 of the Act signed by the Requisitioners, as announced by the Company on 16 October 2020
“Requisitioners”	Angela Bravo, James Redman Junior and Stephen Bamford
“Resolutions”	the resolutions to be proposed at the General Meeting, notice of which is set out at the end of this document
“Shareholders”	the holders of Ordinary Shares in the Company

Statement from the Requisitioners

We have no confidence in the current board of directors of Sulnox Group plc (“**Company**”) to implement a successful strategy and we believe the Company needs to appoint new directors to the board to take the Company forward.

We are therefore proposing the removal of the current board and appointment of the new directors, whose names and a summary of their relevant experience can be found in the circular containing the Notice of General Meeting.

We have confirmed to the Company in writing that provided that it provides us with detailed information about Company’s current and anticipated creditor positions and seeks our consent prior to entering into new financial obligations, we are prepared to:

- (a) stand behind Company’s current liabilities which have been properly incurred (and work with Company’s current creditors in that regard); and
- (b) support Company’s financial position going forward, such that it can continue to trade as a going concern, until such time as it is in a position to raise funds.

As a result of our commitment, there is no concern regarding Company’s finances.

Angela Bravo, Stephen Bamford and James Redman Jnr