

**THIS DOCUMENT IS IMPORTANT. PLEASE READ IT IMMEDIATELY.**

If you are in any doubt about the action you should take, you are recommended to consult your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred all of your shares in SulNOx Group Plc, please send this Document, together with the accompanying Form of Proxy at once to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for onward transmission to the person who now holds the shares.

The distribution of this document in jurisdictions other than the United Kingdom may be restricted by law and therefore persons into whose possession this document comes should inform themselves about and observe such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. This document does not constitute any offer to issue or sell or a solicitation of any offer to subscribe for or buy shares in the Company.

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**SULNOX GROUP PLC**

**COMPANY NUMBER 08449586**

**NOTICE OF ANNUAL GENERAL MEETING**

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Notice of the Annual General Meeting of the Company to be held at Groucho Club, 45 Dean Street, Soho London W1D 4QB on 20 September 2022 at 12:00 p.m. is set out on pages 9 to 10 of this Document.

A Form of Proxy for use at the Annual General Meeting is enclosed, and to be valid the Form of Proxy must be completed in accordance with the instructions set out on it and returned to the Company as set out in the Notes on page 11, as soon as possible, but in any event not later than 12:00 p.m. on 16 September 2022.

Your attention is also drawn to the letter from the Chairman of the Company which is set out on page 6 of this Document and recommends that you vote in favour of the resolutions to be proposed at the Annual General Meeting.

**The Company's audited accounts for the year ended 31 March 2022, the directors' report, the Chairman's report and the strategic report will be supplied to the members separately to this notice pursuant to article 132.1 of the Company's articles of association by way of being made available to view and download on SulNOx's website: <https://sulnoxgroup.com>. These documents will be available to view by Friday 26 August 2022 5:00 p.m.**

**As the venue of the Annual General Meeting is a private members' club, for security reasons, any member that wishes to attend the meeting in person should RSVP to the Company to confirm their attendance, in order that the member can be added to the guestlist for the meeting. Instructions of how to do this are set out in the letter from the Chairman of the Company. If you arrive at the meeting and you have not sent an RSVP to the Company, you may be refused access to the venue and as result not be able to attend the meeting.**

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## DEFINITIONS

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

<b>“Act”</b>	the Companies Act 2006
<b>“Annual General Meeting” or “AGM”</b>	the annual general meeting of the Company to be held at Groucho Club, 45 Dean Street, Soho London W1D 4QB on 20 September 2022 at 12:00 p.m., notice of which is set out at the end of this document
<b>“AQSE”</b>	the Aquis Stock Exchange, a recognised investment exchange under the Financial Services and Markets Act 2000, and the operator of the AQSE Growth Market, a UK SME Growth Market on which the Company’s Ordinary Shares are admitted to trading
<b>“Board” or “Directors”</b>	the directors of the Company whose names are set out on page 6 of this document
<b>“Circular” or “Document”</b>	this document, containing details of the Resolutions
<b>“Company” or “SulNOx”</b>	SulNOx Group Plc, a company incorporated and registered in England and Wales, with registered number 08449586
<b>“CREST”</b>	the computerised settlement system (as defined in the CREST Regulations) operated by Euroclear which facilitates the transfer of title to shares in uncertificated form
<b>“CREST Regulations”</b>	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
<b>“FCA”</b>	the Financial Conduct Authority
<b>“Form of Proxy”</b>	the form of proxy for use by the Shareholders in connection with the Annual General Meeting
<b>“Group”</b>	the Company and its subsidiary undertakings
<b>“Issued Share Capital”</b>	The 94,132,843 Ordinary Shares in issue as at the date of this Document
<b>“London Stock Exchange”</b>	the London Stock Exchange plc

<b>"Ordinary Shares"</b>	the ordinary shares of 2 pence each in the capital of the Company
<b>"Regulatory Information Service"</b>	any information service authorised from time to time by the FCA for the purpose of disseminating regulatory announcements
<b>"Resolutions"</b>	the resolutions to be proposed at the Annual General Meeting, notice of which is set out at the end of this document
<b>"Shareholders"</b>	the holders of Ordinary Shares in the Company

## EXPECTED TIMETABLE OF PRINCIPAL EVENTS

<b><u>Event</u></b>	<b><u>Expected time / date</u></b>
Publication of this document	25 August 2022
Latest time and date for receipt of forms of proxy	12:00 p.m. on 16 September 2022
Annual General Meeting	12:00 p.m. on 20 September 2022

### **Notes:**

- (1) All times shown in this document are London times unless otherwise stated. The dates and times given are indicative only and are based on the Company's current expectations and may be subject to change. If any of the times and/or date above changes. The revised times and/or dates will be notified to Shareholders by announcement through the Regulatory News Service of the London Stock Exchange plc.
- (2) If the Annual General Meeting is adjourned, the latest time and date for receipt of forms of proxy for the adjourned meeting will be notified to Shareholders by announcement through the regulatory news service of the London Stock Exchange plc.

## LETTER FROM THE CHAIRMAN

### SULNOX GROUP PLC

*(Incorporated and registered in England & Wales with registered number 08449586)*

*Directors:*

Radu Florescu (*Non-executive Chairman*)  
Ben Richardson (*Chief Executive Officer*)  
Kiesha Robinson (*Independent Non-Executive Director*)  
Steven Cowin (*Chief Financial Officer*)  
Nicholas Fairfax (*Non-Executive Director*)

*Registered Office:*

10 Orange Street  
London  
WC2H 7DQ  
United Kingdom

To the Shareholders and, for information only, to the holders of warrants and options

25 August 2022

Dear Shareholder

### **Notice of Annual General Meeting**

#### **Introduction**

I am writing to you with details of the Annual General Meeting of the Company which will be held at the Groucho Club, 45 Dean Street, Soho London W1D 4QB on 20 September 2022 at 12:00 p.m.

At the General Meeting, you will be asked to approve the following Resolutions:

#### **General Resolutions**

##### *Resolution 1 - Receiving and Considering the Accounts*

This is an ordinary resolution to receive and consider the financial statements of the Company for the period ended 31 March 2022 together with the report of the directors and the report of the auditors thereon.

##### *Resolution 2 – Re-Appointment of Director*

This is an ordinary resolution to reappoint Nicholas Fairfax as a director of the Company, who is required to retire from office but is eligible for re-appointment pursuant to the Articles of Association of the Company.

##### *Resolution 3 - To approve the directors' remuneration report*

This resolution is to approve the directors' remuneration report (excluding the directors' remuneration policy, set out in the directors' remuneration report), as set out in the Company's annual report and accounts for the financial year ended 31 March 2022.

##### *Resolution 4 - To approve the directors' remuneration policy*

This resolution is to approve the directors' remuneration policy, as set out in the directors' remuneration report, as set out in the Company's annual report and accounts for the financial year ended 31 March 2022.

##### *Resolution 5 - Reappointment of Auditors*

This Resolution seeks to authorise the re-appointment of Jeffrey Henry LLP as auditors of the Company.

##### *Resolution 6 - To authorise the Directors to determine the auditors' remuneration*

This resolution is to authorise the Directors to determine the auditors' remuneration.

#### *Resolution 7 – Directors' Authority to Allot Shares*

This is an ordinary resolution to grant the Directors with authority to allot and issue shares and grant rights to subscribe for shares in the Company for the purposes of Section 551 of the Act up to the maximum aggregate nominal amount of:

- a) £188,265 (representing, up to 9,413,250 Ordinary Shares, approximately 10 per cent. of the Issued Share Capital) for general purposes, such as equity capital raises and acquisitions for shares; and
- b) £75,306 (representing, up to 3,765,300 Ordinary Shares, approximately 4 per cent. of the Issued Share Capital) for the purposes of granting options to acquire Ordinary Shares pursuant to an approved share option scheme (for directors and employees of the Company) and an unapproved option scheme (for third party non-employee contractors that work closely with the Company) (the **Schemes** – which the Board established during the previous financial year).

This resolution replaces any existing authorities to issue shares in the Company and the authority under this resolution will expire at the conclusion of the next annual general meeting of the Company.

#### **Special Resolution**

#### *Resolution 8 – Disapplication of Pre-emption Rights*

Resolution 8 is a special resolution which proposes to dis-apply the statutory rights of pre-emption in respect of the allotment of equity securities for cash under Section 561(1) of the Act. This is a special resolution authorising the Directors to issue equity securities and grant rights to subscribe for equity securities as continuing authority up to an aggregate nominal amount of:

- a) £188,265 (representing, up to 9,413,250 Ordinary Shares, approximately 10 per cent. of the Issued Share Capital) for general purposes; and
- b) £75,306 (representing, up to 3,765,300 Ordinary Shares, approximately 4 per cent. of the Issued Share Capital) for the purposes of granting options to acquire Ordinary Shares pursuant to an approved share option scheme (for directors and employees of the Company) and an unapproved option scheme (for third party non-employee contractors that work closely with the Company) (the **Schemes** – which the Board established during the previous financial year),

for cash on a non-pre-emptive basis pursuant to the authority conferred by Resolution 7 above. This authority represents approximately 14 per cent. of the current Issued Share Capital and shall be used exclusively for the Schemes noted above. The authority granted by this Resolution will expire at the conclusion of next annual general meeting of the Company.

#### **The Share Option Scheme below was set out to shareholders at the 2021 Annual General Meeting**

#### **Share Option Schemes**

**APPROVED SHAREHOLDER SCHEME** The Board has determined that in order for it to be in a position to engage suitable and appropriately experienced employees and consultants and to incentivise its existing employees and consultants, it needs to have the ability to offer share options in addition to salary. This is line with standard market practice for a listed company.

As a result, the Board has established two share options Schemes in this financial year – an approved share option scheme (for directors and employees of the Company) and an unapproved option scheme (for third party non-employee consultants and contractors that work closely with the Company). For information, “approved” and “non-approved” refer to the proposed tax treatment of the Schemes.

Under these Schemes, the Board will have the ability to grant options to persons approved by the Board (being employees under the approved option scheme and third-party non-employee consultants and contractors that work closely with the Company under the unapproved option scheme).

These options will provide the holders with a right to subscribe for new Ordinary Shares in the Company at an exercise price to be determined by the Board at the time of the grant of the option. It is envisaged that there will be certain conditions that will need to be satisfied before options can be exercised (i.e. before the options become vested) – principally that the option holder has worked for the Company for a specified amount of time (e.g. one year). This is to incentivise the option holder to continue working with the Company and assist with the Company's employee retention.

Once the conditions relating to an option have been satisfied, the option holder will have the right to exercise the option and subscribe for new Ordinary Shares by paying to the Company the exercise price specified in the option. As the options provide for the issue of new Ordinary Shares, the Company needs shareholder authority to grant these options.

Based on the Board's current plans and discussions it has had with prospective and existing appointments, it currently estimates that over the next three years it will need shareholder authority to grant options over around 6.5 million new Ordinary Shares. For this upcoming year, the Board is asking for authority (under Resolution 7 and Resolution 8 described above) for authority to grant options up to a maximum aggregate nominal amount of £75,306 (representing, up to 3,765,300 Ordinary Shares, approximately 4 per cent. of the Issued Share Capital).

### **Action to be taken by Shareholders**

Shareholders will find enclosed with this letter a Form of Proxy for use at the Annual General Meeting. The Form of Proxy should be completed and returned in accordance with the instructions printed on it so as to arrive at Share Registrars Limited, 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX. Alternatively, Shareholders can register their vote(s) for the Annual General Meeting by logging on to [www.shareregistrars.uk.com](http://www.shareregistrars.uk.com), clicking on the "Proxy Vote" button and then following the on-screen instructions (the relevant log-in details for the on-line portal can be found 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 12:00 p.m. on 16 September 2022. Completion and return of the form of proxy will not prevent Shareholders from attending and voting at the Annual General Meeting should they so wish.

### **Recommendation**

The Board believes that the Resolutions being put to the Shareholders as described in this letter are in the best interests of the Company and its members as a whole and are most likely to promote the success of the Company for the benefit of its members as a whole. Accordingly, the Directors unanimously recommend that you vote in favour of the Resolutions to be proposed at the Annual General Meeting as they intend to do in respect of their own beneficial holdings.

### **Company's annual report and accounts**

**The Company's audited accounts for the year ended 31 March 2022, the directors' report, the Chairman's report and the strategic report will be supplied to the members separately to this notice pursuant to article 132.1 of the Company's articles of association by way of being made available to view and download on SulNOx's website: <https://sulnoxgroup.com>. These documents will be available to view by Friday 26 August 2022 5:00 p.m.**

### **Physical Attendance at AGM – RSVP Required**

As the venue of the Annual General Meeting is a private members' club, for security reasons, any member that wishes to attend the meeting in person should RSVP to the Company to confirm their attendance, in order that the member can be added to guestlist for the meeting. To do this please contact the Company by any of the following methods by 5:00 p.m. on Friday 16 September 2022:

- **Email:** [accounts@sulnoxgroup.com](mailto:accounts@sulnoxgroup.com)
- **Telephone:** +44 (0)20 3441 5363

If you arrive at the meeting and you have not sent an RSVP to the Company, you may be refused access to the venue and as result not be able to attend the meeting.

Yours faithfully

**Radu Florescu**  
Chairman

## SULNOX GROUP PLC

Company number 08449586

10-12 Orange Street, London, England, WC2H 7DQ

**NOTICE** is hereby given that the Annual General Meeting of SulNOx Group Plc ("**Company**") will be held at Groucho Club, 45 Dean Street, Soho London W1D 4QB on 20 September 2022 at 12:00 p.m. for the purpose of considering and if thought fit passing the Resolutions set out below, of which resolutions 1 to 7 (inclusive) will be proposed as ordinary resolutions and resolution 8 will be proposed as a special resolution.

### ORDINARY RESOLUTIONS

1. To receive and consider the financial statements for the period ended 31 March 2022 together with the report of the Directors and the report of the auditors thereon.
2. To re-appoint Nicholas Fairfax as a Director of the Company.
3. To approve the directors' remuneration report (excluding the directors' remuneration policy, set out in the directors' remuneration report), as set out in the Company's annual report and accounts for the financial year ended 31 March 2022.
4. To approve the directors' remuneration policy, as set out in the directors' remuneration report, as set out in the Company's annual report and accounts for the financial year ended 31 March 2022.
5. To re-appoint Jeffreys Henry LLP as auditors of the Company.
6. Subject to the passing of Resolution 5 above, to authorise the Directors to determine the remuneration of Jeffreys Henry LLP as auditors.
7. That in accordance with Section 551 of the Companies Act 2006, the Directors be generally and unconditionally authorised to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company ("**Rights**") up to an aggregate nominal amount of £263,571, divided between:
  - (a) £188,265 (representing, up to 9,413,250 Ordinary Shares, approximately 10 per cent. of the Issued Share Capital) for general purposes; and
  - (b) £75,306 (representing, up to 3,765,300 Ordinary Shares, approximately 4 per cent. of the Issued Share Capital) for the purposes of granting options to acquire Ordinary Shares pursuant to an approved share option scheme (for directors and employees of the Company) and an unapproved option scheme (for third party non-employee contractors that work closely with the Company) (the Schemes – which the Board established during the previous financial year),

provided that this authority shall, unless renewed, varied or revoked by the Company, expire on the earlier of the conclusion of the Annual General Meeting of the Company to be held in 2023 or the date falling fifteen months after the passing of this Resolution save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or Rights to be granted and the Directors may allot shares or grant Rights in pursuance of such offer or agreement notwithstanding that the authority conferred by this Resolution has expired.

This authority is in substitution for all previous authorities conferred on the Directors in accordance with Section 551 of the Companies Act 2006, but without prejudice to any allotment of shares or grant of Rights already made or offered or agreed to be made pursuant to such authorities.

### SPECIAL RESOLUTION

8. That, subject to the passing of Resolution 7 above, the Directors be and they are hereby empowered (in substitution for and to the exclusion of any other existing powers save to the extent that the same have been previously exercised) pursuant to Section 551 of the Companies Act 2006 to allot equity securities (within the meaning of Section 560 of the Companies Act 2006) of the Company for cash pursuant to the authority conferred on them by Resolution 7 and to allot relevant securities as if Section 561(1) of the Companies Act 2006 did not apply to any such allotment, provided that the disapplication of the statutory

pre-emption rights is limited to up to an aggregate nominal amount of £263,571, divided between:

- (a) £188,265 (representing, up to 9,413,250 Ordinary Shares, approximately 10 per cent. of the Issued Share Capital) for general purposes; and
- (b) £75,306 (representing, up to 3,765,300 Ordinary Shares, approximately 4 per cent. of the Issued Share Capital) for the purposes of granting options to acquire Ordinary Shares pursuant to an approved share option scheme (for directors and employees of the Company) and an unapproved option scheme (for third party non-employee contractors that work closely with the Company) (the Schemes – which the Board established during the previous financial year),

This power shall (unless previously revoked or varied by the Company in General Meeting) expire fifteen months after the date of the passing of this Resolution or at the conclusion of the Annual General Meeting of the Company to be held in 2023 whichever first occurs save that the Company may, before such expiry, make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such an offer or agreement as if the power conferred hereby had not expired.

**BY ORDER OF THE BOARD**

Kiesha Robinson  
*Company Secretary*  
25 August 2022

**Registered office:**  
10 Orange Street  
London  
WC2H 7DQ  
United Kingdom

## Notes to the Notice of General Meeting

### Notes:

- 1 Shareholders entitled to attend and to speak and vote are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the meeting. A shareholder may appoint the Chairman as their proxy in relation to the Annual General Meeting. A proxy form which may be used to make such appointment and give proxy instructions accompanies this notice.
- 2 You can register your vote(s) for the Annual General Meeting either:
  - by logging on to [www.shareregistrars.uk.com](http://www.shareregistrars.uk.com), clicking on the “Proxy Vote” button and then following the on-screen instructions (you can find your log-in details for the on-line portal 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;
  - in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out in notes 3 to 6 below.

In order for a proxy appointment to be valid the proxy must be received by Share Registrars Limited by 12:00 p.m. on 16 September 2022.
- 3 CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual. CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
- 4 In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a “**CREST Proxy Instruction**”) must be properly authenticated in accordance with Euroclear UK & Ireland Limited’s specifications, and must contain the information required for such instruction, as described in the CREST Manual (available via [www.euroclear.com/CREST](http://www.euroclear.com/CREST)). The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer’s agent, Share Registrars Limited (ID: 7RA36) by 12:00 p.m. on 16 September 2022. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the issuer’s agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
- 5 CREST members and, where applicable, their CREST sponsors, or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider, to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
- 6 The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
- 7 To be entitled to vote at the Annual General Meeting (and for the purpose of the determination by the Company of the votes they may cast), shareholders must be registered in the register of members of the Company at 12:00 p.m. on 16 September 2022 or, in the event of any adjournment, on the date which is 48 hours (excluding non-business days) before the time of the adjourned meeting. Changes to the Register of Members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.
- 8 Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.

- 9 To change your proxy instructions simply submit a new proxy appointment using the methods set out above. A replacement proxy form may be obtained by contacting the Company. 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 Share Registrars Limited, 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 12:00 p.m. on 16 September 2022. If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, your proxy appointment will remain valid.