

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF REGULATION 11 OF THE
MARKET ABUSE (AMENDMENT) (EU EXIT) REGULATIONS 2019/310

10 February 2023

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

**Option Agreements
Holdings in the Company
Board Change**

(Aquis Stock Exchange: SNOX)

Option Agreements

The board of the directors of the Company (the "Board") has been informed that several shareholders have entered into option agreements (the "Option Agreements") in respect of the Company's ordinary shares of 2 pence each ("Ordinary Shares"). The Option Agreements have been entered into with a single counterparty, RemNOx Ltd. ("RemNOx"), who it was announced on 8 February 2023 had taken a stake of 6,060,000 Ordinary Shares, equating to 6.01% of the Ordinary Shares. RemNOx is a distributor of the SulNOxEco fuel conditioner products.

The Option Agreements give RemNOx the option to purchase a total of 24,080,000 Ordinary Shares at a price of 30 pence per Ordinary Share between 6 February 2023 and 28 February 2023 (unless extended by mutual agreement). If fully exercised, this would result in RemNOx owning approximately 29.89 per cent of the Company's issued Ordinary Shares (including RemNOx's exiting holding). No premiums were paid under the Option Agreements.

A number of the shareholders entering into the Option Agreements have notifiable holdings under the Disclosure Guidance & Transparency Rules and are Significant Shareholders under the AQSE rules.

Significant Shareholder	Ordinary Shares Held	% of Ordinary Shares Held	Ordinary Shares Under the Option Agreements	% of Ordinary Shares Under the Option Agreements
Stephen Bamford	8,564,200	8.49%	6,000,000	5.95%
James Redman Jr.	7,459,200	7.40%	7,000,000	6.94%
Richard Leggatt	7,307,500	7.25%	7,000,000	6.94%
Gary Bostock	4,173,258	4.14%	1,600,000	1.59%

Holdings in the Company

The Company has also been informed that while Sungold Escrow Nominees Ltd ("Sungold") holds 96% of the ordinary share capital of RemNOx, Sungold has entered into a contract with Leslie Templeton, Chairman of RemNOx, where she holds control of the voting rights of those RemNOx shares, and thus indirectly, RemNOx's holding in SulNOx (the "Contract"). The Contract is conditional on certain payments and deliverables being made at certain times, with full ownership of the current Sungold holding in RemNOx transferring to Ms Templeton in tranches. In the event of default on the

payment obligations under the Contract, the voting rights in RemNOx on those shares that have not transferred to Ms Templeton will revert to Sungold. Sungold is controlled by Angela Bravo, who, as a result of the transaction announced on 8 February 2023, transferring Ordinary Shares to RemNOx, and the Contract, no longer has a notifiable position in the Company.

Board Change

Steven Cowin, the Company's Chief Financial Officer has tendered his notice and is currently scheduled to leave his position on 12 July 2023. Separately, he will be stepping down from the Board on 31 March 2023. The Company will commence the process of finding a replacement and will provide updates as appropriate.

- Ends -

For further information please contact:

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