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THIS ANNOUNCEMENT CONTAINS INFORMATION WHICH QUALIFIES OR MAY QUALIFY AS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE EU MARKET ABUSE REGULATION.

ASC Energy PLC

Cleared ISIN NL0015001FM1

(the "Company")

FOR IMMEDIATE RELEASE

2056 NOTEHOLDER EXTRAORDINARY RESOLUTION

19 October 2026

The holders of the senior unsecured inflation-linked green convertible loan notes constituted by the 23 April 2025 amended and restated instrument RESOLVE, subject to the competent consent route and binding threshold under Schedule 4:

1. ASC continues as issuer of all Notes outstanding after agreed voluntary cancellations; with existing coupon, indexation, principal, maturity, ranking and the contractual conversion option expiring 30 September 2056 preserved.

2. The guarantor, Global InterConnection Group Services SA, UID CHE-155.544.445, be fully released and discharged from all obligations under clause 12 and all related guarantee/indemnity obligations as of the certified Effective Time, subject to the signed deed and the applicable Swiss-law requirements.

3. No ordinary shares and no cash are allocated to the Noteholders for surrendering the guarantee, which is of essentially circular value (since Global InterConnection Group Services SA only material asset of consequence are its shares in ASC Energy plc); the separate £18,000 restructuring cost earmarked by ASC Energy is for transaction expenditure only.

4. Noteholders are invited to apply to the Company if they wish to exercise early conversion on the basis of exchanging eligible indexed-and-accrued Notes for newly issued ASC Energy plc ordinary shares at £0.0002 per share. This equates to a £36 million pre-exchange value of ASC Energy plc ordinary shares, after accounting for some £12.68 million of eligible indexed-and-accrued Notes (pre-exchange). Other than the Notes, there are no material other liabilities.

Disruptive XI LP and its beneficial holders have agreed to the early conversion of £3,229,832.18 of eligible indexed-and-accrued Notes for 16,149,160,900 new ordinary shares at £0.0002 per share. It is effective for DXI upon its separate valid election and issuer share-allotment and cancellation requirements, as no Noteholder modification or consent is necessary.

5. All clearing, register and listing systems shall reflect the continuing convertibility of every unexchanged Note and the absolute discharge of the guarantor; no replacement guarantor is provided.

The MIP has voted in favour, as has the General Partner of Disruptive XI LP. Noteholder consideration, fairness and class rights have been considered on this disclosed basis.

Consent and certification

Registrar to certify the eligible cleared/uncleared holders, legal voting rights, denominator, notice, majority and any distinct constituency interests, including clause 12.10 Swiss tax-ruling limitations.

Schedule 4 permits a resolution supported by more than 50% of outstanding Amortised Face Value, which has been achieved.

Notice and voting certificate

The registrar or chair completes the certificate below before declaring this resolution effective. A written resolution under Schedule 4 paragraph 23 requires holders of more than 50% of outstanding Amortised Face Value. Where paragraph 25.1 is validly used, the electronic route requires more than 50% of outstanding Face Value and at least 14 days' notice excluding the day of notice and the day consents are counted. A meeting uses its separately verified notice, quorum and majority requirements. No monetary allocation schedule substitutes for these tests.

Certification field	**Entry**
Consent route and instrument paragraph	Electronic. §25.1
Record date and holder constituency	19 October 2026
Notice service and expiry evidence	19 October 2026 via TISE
Certified outstanding nominal or amortised face denominator	[●]
Eligible votes in favour and percentage	[●]
Connected interests distinct class treatment and exclusions	[●]
Chair signature and date	_____ [●]

Each signatory confirms its legal holding or authorised clearing or nominee capacity for the stated voting amount.

The MIP has voted in favour, as has the General Partner of Disruptive XI LP. A beneficial MIP schedule alone does not give its named participant the registered holder's vote. The executed guarantee release deed must accompany the solicitation; its Effective Time and the sequencing of Note assignments and the DXI cancellation must be recorded consistently.

The issuer is authorised to execute only the guarantee amendment and related records described in this resolution. Neither the resolution nor the FLP consolidation changes the conversion terms or cancels any unexchanged Note. Any further material variation requires its own valid approval.

Enquiries

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