

15 January 2024

Lamprell Limited

(“**Lamprell**” and with its subsidiaries the “**Group**”)

## **NOTICE TO ALL HOLDERS OF SHARES IN LAMPRELL LIMITED – RIGHTS ISSUE**

Lamprell is pleased to announce an ongoing rights issue that Lamprell Limited (the “**Company**”) is currently undertaking as part of its strategic financial planning.

### **What is a Rights Issue?**

A rights issue is a mechanism employed by companies to raise additional capital from existing shareholders. It involves offering these shareholders the opportunity to purchase additional shares at a specified price, usually at a discount to the current market price.

### **Background to this Rights Issue:**

On or about December 2023 the Company determined that it needed to raise funds in the amount of approximately GBP£63,750,000. The Company board of directors resolved to do so by way of equity capital subscriptions at a discounted price of GBP£0.17 per ordinary share, equating to up to 375,000,000 shares in total.

Due to the time critical requirement for funds before the end of 2023 the Company first offered shares, on a pro rata basis, to its largest controlling shareholders, Thunderball Investments Limited (“**Thunderball**”) and Lamprell Holdings Limited, with the result being that Thunderball subscribed for 367,762,028 shares at an aggregate subscription price of approximately GBP£62,519,545.

At the time it was resolved by the board of directors that each of the other remaining shareholders (“**Remaining Shareholders**”) would also be offered the opportunity to subscribe for their respective pro-rata shareholding and this notice is to inform you of your right now to notify the Company if you wish to accept the offer to subscribe for your pro-rata amount, subject to the conditions of this notice.

### **How it Works:**

The Company will issue a total of up to 375,000,000 new shares and all Remaining Shareholders will be granted the right to purchase a certain number of additional shares in proportion to their existing shareholding at the same discounted price during the subscription period outlined below (“**Subscription Period**”). This price is lower than the prevailing market price which, the board of directors believe, provides an attractive opportunity to increase your investment at a favourable rate. All Remaining Shareholders can subscribe to 1 additional share for every 3 shares they own. There will be no fractional shares issued and the number of shares a Remaining Shareholder will receive will be rounded down in the event of there being a fractional entitlement.

### **Key Dates of this Notice:**

- Opening date of Subscription Period: **Tuesday January 16, 2024.**
- Closing date of Subscription Period: **Tuesday January 30, 2024.**
- Subscription Price: **£0.17 per share.**

### **Your Options as per this Notice:**

- Exercise Your Rights: As per this notice, you can choose to subscribe to the additional shares allocated to you in proportion to your current shares during the Subscription Period.
- Do not exercise Your Rights: If you do not exercise your rights during the Subscription Period they will be forfeit, and Thunderball shall have the right to subscribe to any such forfeited rights.

**Next Steps:**

If you are interested to exercise your rights, you should contact the Company Secretary Adam Fenwick at [afenwick@lamprell.com](mailto:afenwick@lamprell.com) within the Subscription Period and confirm your interest, state the number of shares you own as well as your name and your address and contact details. He will inform you about the required process on how to transact the payment, how to receive your respective shares under this rights issue notice as well as providing the necessary subscription letters. Please note that no rights will be available for subscription after the Subscription Period finishes on January 30, 2024.

Any shares subscribed for will require the subscription letter to be signed within two (2) working days upon provision and thereafter payment made by the relevant Remaining Shareholder within five (5) working days. If these terms are not abided by, or if there are shares not taken up by the Remaining Shareholders, the shares will be offered instead to Thunderball for purchase.

We appreciate your continued support as a valued shareholder of Lamprell Limited. We believe that this rights issue will contribute to the long-term success and sustainability of our company.

Thank you for your attention.

Sincerely,

**Dr Ghazi Osman**

Chairman of the Board of Directors  
Lamprell Limited