

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IT CONTAINS PROPOSALS RELATING TO SEED INNOVATIONS LIMITED ON WHICH YOU ARE BEING ASKED TO VOTE.

If you are in any doubt about the contents of this document you are recommended to seek your own independent financial advice immediately from your stockbroker, bank, legal adviser, accountant, or other appropriate independent financial adviser, who is authorised under the Financial Services and Markets Act 2000 if you are in the United Kingdom, or from another appropriately authorised independent financial adviser if you are in a territory outside the United Kingdom.

If you have sold or transferred all of your ordinary shares in Seed Innovations Limited, please send this document and the accompanying Proxy Form to the purchaser or transferee or to the stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

SEED INNOVATIONS LIMITED

(a company incorporated in Guernsey with registration number 44403)

(the "Company")

NOTICE OF 2025 ANNUAL GENERAL MEETING

Including Proposals regarding

ADOPTION OF NEW INVESTING POLICY

and

NOTICE OF PROPOSED TENDER OFFER BY THE COMPANY

Your attention is drawn to the letter from the Chairman of the Company set out on pages 5 to 11 of this document, which contains the recommendation of the directors that you vote in favour of the shareholder resolutions to be proposed at the 2025 annual general meeting of the Company (**AGM**), described further below.

AGM Notice

Notice of the 2025 AGM is set out at the end of this document (**AGM Notice**).

Pursuant to Article 19.1 of the Articles of Incorporation of the Company (as amended and approved at a general meeting of the Company on 9 July 2021) (**Articles**), the AGM shall be held electronically from Upper House, 16-20 Smith Street, St Peter Port, Guernsey at 1400 (BST) on 13 August 2025 and virtual participation is encouraged.

Shareholders wishing to attend the AGM virtually should sign up to Investor Meet Company for free and add to meet SEED Innovations Limited via:

<https://www.investormeetcompany.com/seed-innovations-limited/register-investor>

Investors who already follow SEED Innovations Limited on the Investor Meet Company platform will automatically be invited.

Shareholders are encouraged to participate virtually in the AGM by:

- lodging a directed proxy vote in advance of the meeting by following the instructions provided in the AGM Notice; and
- joining the meeting via the details summarised above and set out in more detail in the AGM Notice.

Completion of a Form of Proxy does not preclude a shareholder from subsequently attending and voting at the AGM in person if they so wish.

Annual Report & Audited Financial Statements of the Company (Annual Report)

Pursuant to Article 39.2(d) of the Articles, the Annual Report has been published and is available to view and download on the Company's website at <https://seedinnovations.co/investor-centre/financial-reports>.

Option to receive future communications and notifications by electronic mail

As discussed in the circular preceding the Extraordinary General Meeting of 9 July 2021 and approved by the adoption of the new Articles at that meeting, the Company no longer circulates printed copies of annual reports or other lengthy shareholder communications. Instead, such communications are uploaded onto the Company's website and released by RNS where appropriate. Shareholders may elect to also receive such communications by email (as provided by Article 39.1(c) of the Articles).

This decision has been taken for the combined reasons of both (i) reducing costs and (ii) limiting the negative impact on the environment of providing printed materials. In making this decision, the Directors have considered the fact that most such printed materials are sent to shareholders' nominees who do not forward these physical documents on to shareholders but instead provide them electronically.

Should you wish to receive future communications directly from the company by email, please register your email address via the Share Portal: www.shareregistrars.uk.com or contact Share Registrars at Share Registrars Limited, 3 Millennium Centre, Crosby Way, Farnham, Surrey, GU9 7XX.

If you have any questions relating to this document or the provision of email details for future communications, please call the Registrar on 01252 821390. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Please note that no advice on the contents of this document nor any financial, legal or tax advice can be given by Share Registrars Limited and accordingly for such advice you should consult your stockbroker, solicitor, accountant, bank manager or other independent professional adviser.

This document is available in electronic form on the Company's website at <https://seedinnovations.co> under Investor Centre / AIM Rule 26 / sub-heading "Admission documents and circulars".

EXPECTED TIMETABLE

Publication and posting of this document and the accompanying Form of Proxy for use by Ordinary Shareholders in connection with the Annual General Meeting	18 July 2025
Latest time and date for receipt of the Form of Proxy for the Annual General Meeting	1400 on 11 August 2025
Annual General Meeting	1400 on 13 August 2025
Announcement of the results of the Annual General Meeting	13 August 2025
Changes to the Board	13 August 2025
Announcement of the Tender Offer	14 August 2025

NOTES:

1. All references in this document are to London time unless otherwise stated.
2. The times and dates set out in the Expected Timetable above and mentioned throughout this document may be adjusted by the Company in its sole and absolute discretion in which event details of the new times and dates will be notified to the Guernsey Financial Services Commission, the London Stock Exchange and, where appropriate, the Shareholders.

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Letter from the Chairman

SEED INNOVATIONS LIMITED

(a company incorporated in Guernsey with registration number 44403)

Board

Luke Cairns (acting Chairman)
Edward McDermott
Lance De Jersey
Alfredo Pascual Romero

Registered Office

Suite 8, Upper House
16-20 Smith Street
St. Peter Port
Guernsey
GY1 2JQ

Dear Shareholders

NOTICE OF ANNUAL GENERAL MEETING

and

PROPOSED TENDER OFFER AND ADOPTION OF NEW INVESTING POLICY

I am writing to notify you of the publication of the Annual Report & Audited Financial Statements of the Company (the **Annual Report**) and to give notice of the Company's 2025 Annual General Meeting (**AGM**), formal details of which are set out at the end of this document (**AGM Notice**). Whilst the AGM Notice contains all the statutory resolutions required of the Company there are additional resolutions which, if passed, would see the approval of terms for a proposed tender offer to buy-back ordinary shares in the Company (**Ordinary Shares**) and the adoption of a new Investing Policy. Following the AGM certain board changes will also occur, and these are detailed below.

I am pleased to take this opportunity to explain the background to the resolutions set out in the AGM Notice (**Resolutions**) and the resultant proposed changes for the Company.

1 AGM Notice

The AGM Notice of the nineteenth Annual General Meeting of the Company has been published and is available to view and download on the Company's website (<https://seedinnovations.co>) under Investor Centre / AIM Rule 26 / sub-heading "*Admission documents and circulars*". Electronic notification of publication was previously made by RNS release on 18 July 2025.

Pursuant to Article 19.1 of the Articles, the AGM will be held electronically from Upper House, 16-20 Smith Street, St. Peter Port, Guernsey at 1400 (BST) on 13 August 2025 and virtual attendance is encouraged.

Shareholders wishing to attend the AGM virtually should sign up to Investor Meet Company for free and add to meet SEED Innovations Limited via:

<https://www.investormeetcompany.com/seed-innovations-limited/register-investor>

Investors who already follow SEED Innovations Limited on the Investor Meet Company platform will automatically be invited.

We encourage shareholders to participate virtually in the AGM by:

- Lodging a directed proxy vote in advance of the meeting by following the instructions provided in the AGM Notice; and
- Joining the meeting via the details summarised above and set out in more detail in the AGM Notice.

On this occasion an investor update will NOT follow the formal AGM meeting, however it is anticipated that updates will follow in the coming weeks following the commencement of the tender offer process (if authority is given), appointment of new Directors and adoption of the proposed new investing policy.

2 AGM Ordinary Business

2.1 At the AGM the Company will propose the following Resolutions, each as more specifically detailed in the Notice:

- (a) Receipt and acceptance of the reports of the Directors and Auditors and the audited financial statements for the year ended 31 March 2025.
- (b) The reappointment of Grant Thornton Channel Islands as Auditors on terms agreed by the Directors.
- (c) The reappointment of Lance De Jersey as a director of the Company, who is retiring from the Board by rotation in accordance with the Articles.
- (d) A standing authority for the purposes of Guernsey companies laws allowing the Company to issue and allot Ordinary Shares to existing shareholders, to a maximum of up to a 200% increase in the number of Ordinary Shares in issue on the date of the AGM.
- (e) A special resolution waiving pre-emption rights in the Articles for any issue and allotment of Ordinary Shares pursuant to the above authority.

2.2 Reports and audited financial statements

Pursuant to Article 39.2(d) of the Articles, the Annual Report has been published and is available to view and download on the Company's website (<https://seedinnovations.co>) under Investor Centre / Financial Reports. Electronic notification of publication was previously made by RNS release on 20 June 2025.

Resolution 1 is proposed to approve the receipt and acceptance of the audited financial statements for the year ended 31 March 2025.

2.3 Re-appointment of Auditor and Directors

Resolution 2 is a proposal to re-elect the existing Auditor and requires no further explanation. Likewise, Resolution 3 is simply a proposal to re-elect existing directors of the Company.

2.4 Issue and allotment of further ordinary shares

The Board is proposing in Resolution 4 and the special resolution at Resolution 5, each as set out in the Notice, that the shareholders authorise the Directors to allot new Ordinary Shares up to 200% of the nominal value of the Company's issued ordinary share capital as at the date of the AGM, and to permit those new Ordinary Shares to be issued free from the pre-emption rights contained within the Articles.

The extent of the proposed disapplication of pre-emption rights exceeds the best practice recommendations of the Pre-Emption Group (which stipulate that, in ordinary circumstances, such disapplication should be limited to 5 per cent. of a company's issued share capital and, where relevant, an additional 5 per cent. in connection with certain specific transactions in the contemplation of that company's board). Having considered this guidance, the Board is comfortable with the form of Resolution 5 on the basis that the increased flexibility sought pursuant to Resolution 5 is appropriate given the Company is proposing to adopt a new investing policy and (following the return of capital via the proposed tender offer) wishes to raise additional capital from new investors to execute on its plans.

- 2.5 The Board proposes these ordinary and special resolutions as set out in the AGM Notice for the good and effective operation of the Company to continue its business up to the next annual general meeting in 2026.

3 **Further Business**

In addition to the ordinary business of the AGM, set out above, the Board is also proposing additional resolutions (the **Proposals**), being:

- (a) the approval of the proposed terms for a tender offer to buy-back up to 86,826,818 Ordinary Shares at a price of 2.2p per share; and
- (b) the adoption of a new investing policy.

4 **Background to the Proposals**

As we have indicated in previous shareholder meetings and communications, in the absence of further meaningful investments which we believe could deliver significant returns to shareholders we would explore options, including the possible return of capital to shareholders, that could reinvigorate the Company with a view to narrowing the continually disproportionate discount of our share price to our NAV.

Over recent weeks and following the increase in his aggregate interest to over 18 per cent, we have been in discussion with our former chairman, Jim Mellon, and his team about ways in which we might achieve this. This has resulted in the proposed adoption of a new investing policy for shareholder approval as detailed more fully below (**New Investing Policy**).

Concurrent with the proposed adoption of the New investing Policy, we are proposing a resolution which would give the Company authority to undertake a tender offer to buy-back Ordinary Shares to enable shareholders to realise some of their shareholding off market at a premium to recent share prices. Whilst we hope shareholders will support the adoption of the New Investing Policy, and share the Board's belief that there is greater potential upside retaining their Ordinary Shares (as opposed to participating in the tender offer), we are cognisant that some of you may prefer a partial return of capital. If the required resolutions are passed to enable a Tender Offer then,

whilst the broad terms are outlined below, it would be subject to the publication of a Tender Offer Document detailing all the terms and timetable of the offer together with more substantive details on the plans for the Company following the approval of the resolutions being tabled at the AGM. The Tender Offer will only be available to “*Eligible Shareholders*” (and any shareholder resident in a restricted overseas jurisdiction or who does not otherwise satisfy the criteria required by the Company to be eligible will not be entitled to participate in the Tender Offer).

It is also proposed that, immediately following the AGM, Jim Mellon and Denham Eke will join the board as Chairman and Non Executive Director respectively.

In addition, following discussions between the non-executive Directors and each of Ed McDermott and Alfredo Pascual, it has been mutually agreed that each of Ed and Alfredo will step down as Directors and terminate their positions as CEO and Executive Director, Investment Research respectively to focus on their other interests. Ed and Alfredo have also agreed to be available to the New Board for up to six months after stepping down to assist with the transition of the management of the existing portfolio of investments.

I shall be reverting to my role as Senior Independent Non Executive Director and Lance De Jersey, subject to his re-election under Resolution 3, shall continue in his role as Finance Director. Therefore the proposed Board post the AGM (**New Board**) would comprise:

- (a) Jim Mellon – Non executive Chairman;
- (b) Luke Cairns – Senior Independent Non executive Director;
- (c) Lance de Jersey – Finance Director; and
- (d) Denham Eke – Non executive Director.

It is the collective view of both the existing and New Board that these proposed changes are in the best interests of the Company and its shareholders and the ability to work proactively and collegiately in the months following any changes will ensure continuity and no inadvertent loss of value of knowledge around the current portfolio whilst the New Investing Policy, if approved, is implemented.

5 Tender Offer

The Board are proposing a tender offer to all shareholders to acquire up to 86,826,818 Ordinary Shares, representing 45 per cent. of the entire issued ordinary share capital of the Company (excluding the 22,269,946 Ordinary Shares held in treasury) as at 17 July 2025 (being the business day immediately prior to publication of the AGM Notice) at a price of 2.2p per Ordinary Share, subject to such price not being more than a 10% premium to the prevailing market price at the time of publication of the tender document (**Tender Offer**).

The Tender Offer will be offered to all shareholders pro rata to their existing holdings of Ordinary Shares, save that no eligible shareholder may sell, and the Company shall not buy, any Ordinary Shares pursuant to the Tender Offer in an amount greater than 45% of any one shareholder's holding. There will be no further allocation of the Tender Offer in respect of the Ordinary Shares of shareholders who do not accept the Tender Offer in favour of shareholders who accept the Tender Offer.

In order to acquire Ordinary Shares pursuant to the terms of the Tender Offer, the Board must be satisfied that the Company will be able to satisfy a solvency test required under the Guernsey companies laws (**Solvency Test**) immediately following completion of the Tender Offer. As of the date of this notice, the Board is satisfied that the Company will, immediately after completion of the Tender Offer in full, satisfy the Solvency Test. However, should anything occur in the intervening period which means that the Board are no longer satisfied that the Company will satisfy the Solvency Test, the Board may also decline some or all of the Tender Offer acceptances at its discretion.

Each of Jim Mellon, Ed McDermott, Lance de Jersey and Galloway Limited have undertaken not to tender their shares as part of the Tender Offer, an aggregate total of 42,351,908 Ordinary Shares representing 21.95 per cent. of the issued ordinary share capital of the Company (excluding issued shares held by the Company in treasury).

Any Ordinary Shares repurchased by the Company pursuant to the Tender Offer will not be held in treasury and will be cancelled.

Should the Tender Offer be approved, the formal Tender Offer will be announced by the Company after the AGM. However, in accordance with Guernsey companies law, the contract to effect the Tender Offer (**Tender Offer Contract**) must first be approved by the shareholders of the Company by ordinary resolution.

The Tender Offer Contract is set out at Schedule 1 to this circular and can also be found on the Company's website (<https://seedinnovations.co>) under Investor Centre / AIM Rule 26 / sub-heading "*Admission documents and circulars*", and Resolution 6 as set out in the Notice will be proposed as an ordinary resolution at the AGM to approve the terms of the Tender Offer Contract.

6 Proposed change in investment Policy

It is proposed that the Company adopt a new investment policy, and the proposed New Investing Policy is set out at as Schedule 2 to this circular and can also be found on the Company's website (<https://seedinnovations.co>) under Investor Centre / AIM Rule 26 / sub-heading "*Admission documents and circulars*".

The proposed new policy is designed to maintain flexibility for the Company but to focus the Company's future investments more particularly on robotics and AI opportunities.

The Board as a whole will be responsible for approving any investment by the Company. In preparing the New Investing Policy, the Directors have given consideration to the individual and collective expertise of the New Board in respect of the policy. Taking into account our experience with the existing portfolio based on the current investing policy as well as advising, raising funds for and investing in multiple SMEs throughout our careers, the Board believes it has sufficient experience and expertise to implement the New Investing Policy on behalf of shareholders. Further directors may be added to the Board in the future where any such individuals add value (in terms of technical expertise or meeting expected standards of governance).

The Board is conscious some sectors covered by the New Investing Policy are in their infancy and extremely fast moving and dynamic, the New Board shall engage with sector experts upon whom it will call for advice, independent validation and expert due diligence as required. To assist the New Board in implementing the updated investment

policy, the Company may engage external investment advisors if and when the New Board considers it to be beneficial to the Company.

As the value and/or stage of development and/or complexity of the Company's portfolio develops, the Board may look to add additional expertise by establishing a technical advisory board, or sub-committee of the Board to more efficiently and effectively review investment opportunities (new or follow-on) and/or review performance of existing investments and potential liquidity options. If and when the Company establishes a technical advisory board, or establishes a sub-committee of the Board, the terms of reference for such body will be notified to the AIM Market at such time.

Given the current size of the Company and the value of total assets within the current portfolio, following adoption of the New Investing Policy the Company will continue to report its Net Asset Value (NAV) semi-annually: at the time of publication of its Final Results and at the time of publishing its interim accounts for each financial year. The Board will review the frequency of reporting NAV, with the intention of reporting NAV quarterly when the size of the portfolio and the Company's market capitalisation justify the additional expense, or when shareholders support the same (to be monitored through regular consultation with larger shareholders from time-to-time).

To effect the change in the investing policy, Resolution 7 as set out in the Notice will be proposed as an ordinary resolution at the AGM.

7 Changes to the board

Following the AGM the below changes to the Board will occur:

- (a) Ed McDermott and Alfredo Pascual shall resign from their appointments as Directors and retire from the Board; and
- (b) in order to pursue the New Investing Policy, Jim Mellon and Denham Eke be appointed as Non-Executive Directors to the board.

7.2 The biographies of the proposed directors are set out below:

Jim Mellon (aged 68)

Jim Mellon is a noted investor and entrepreneur with interests in numerous industries. After leaving Oxford University, where he studied philosophy, politics and economics, he worked in Asia and the United States in two fund management companies, GT and Thornton, before establishing Regent Pacific Group Limited in 1991. This business continues today and is listed on the Hong Kong Stock Exchange, and Jim remains Executive Chair. Jim however no longer works as a fund manager and is, instead, focused on disruptive technologies, including biotech and "clean food" (including cell agriculture and precision fermentation), and property managed by his family office, the Burnbrae Group Limited, together with a number of other business interests. These interests include banking, mining and hotels. He, together with Galloway Limited, of which he is the indirect sole owner, hold an 18.05% shareholding in SEED Innovations Limited.

In addition, Jim is a founder and Executive Chair of Agronomics Limited and Executive Chair of Manx Financial Group, which owns Conister Bank; Chair of Bradda Head Limited; co-founder and Deputy Chair of Juvenescence Limited; Non-Executive Director of Portage Biotech Inc.; and a Non-Executive Director of Chelsea Avondale Limited. Jim has written several books, including Wake Up!, Juvenescence and the

recently released Moo's Law. Jim has established the Mellon Longevity Centre at Oxford, and is also an honorary fellow of Oriel College.

Denham Eke (aged 73)

Denham Eke is the Managing Director of Burnbrae Group Limited, a private international asset management company. He began his career in stockbroking with Sheppards & Chase before moving into corporate planning for Hogg Robinson plc, a major multinational insurance broker. He is a director of many years standing of both public and private companies involved in the financial services, property, mining, life sciences, bio-tech, clean food and manufacturing sectors.

Denham is the Executive Vice Chair of Manx Financial Group; a Non-Executive Director of Conister Bank Limited; Finance Director of Agronomics Limited; Finance Director of Bradda Head Lithium Limited; and Chair of Webis Holdings plc.

8 Consequences if the Proposals are not approved

If Resolution 6 is not passed then the Company will be unable to undertake the Tender Offer and shareholders will not be able to tender their shares for purchase by the Company, but each would be able to buy and sell shares as normal through the Company's quotation on AIM. If Resolution 7 is not passed, the Company will continue to operate under its existing Investing Policy. It is proposed that the board changes will proceed in any event.

9 Actions to be taken

Shareholders will find enclosed with this document a form of proxy to be used in connection with the AGM. Whether or not you intend to attend the AGM, please complete and sign the form of proxy in accordance with the instructions printed thereon and return it by post to Share Registrars Limited, 3 Millennium Centre, Crosby Way, Farnham, Surrey, GU9 7XX so as to be received by no later than 48 hours before the time for holding the AGM. The completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the AGM, or any adjournment thereof, should they wish to do so.

Shareholders who hold their Ordinary Shares through a nominee should instruct their nominee to submit a Form of Proxy on their behalf.

If you have any questions relating to this document or the completion and return of the form of proxy or CREST Proxy Instruction, please call Registrar on telephone number (+44) (0)1252 821390. Please note that no advice on the contents of this document nor on the matters to be voted upon at the AGM nor any financial, legal or tax advice can be given by Share Registrars Limited and accordingly for such advice you should consult your stockbroker, solicitor, accountant, bank manager or other independent professional adviser.

This document is available in electronic form on the Company's website at <https://seedinnovations.co>. Copies will also be made available at the Company's registered office at Suite 8, Upper House, 16-20 Smith Street, St Peter Port, Guernsey GY1 2JQ during normal business hours on any business day from the date of this document until the date of the AGM and will also be available at the AGM.

10 Recommendations of the Board

The Directors believe that the proposed Resolutions are in the best interests of the Company and Shareholders as a whole and as such unanimously recommend that you vote in favour of the Resolutions, as they intend to do in respect of their own beneficial holdings totalling 7,530,000 Ordinary Shares, representing approximately 3.9 per cent. of the issued ordinary share capital (excluding Ordinary Shares held in treasury). In addition, the Company has received irrevocable undertakings from Jim Mellon and Galloway Limited to vote in favour of the resolutions in respect of their beneficial holdings totalling 34,821,908 Ordinary Shares representing, in aggregate, 18.05 per cent. of the issued ordinary share capital (excluding Ordinary Shares held in treasury).

Luke Cairns
Interim Chairman

SCHEDULE 1 TENDER OFFER CONTRACT

1 DEFINITIONS AND INTERPRETATION

1.1 In this Schedule, the following definitions apply unless the context requires otherwise.

"Act"	means the Companies (Guernsey) Law, 2008 (as amended).
"AGM"	means the 2025 annual general meeting of the Company to be held at 1400 BST on 13 August 2025.
"Closing Time"	shall be the Closing Time as stipulated in the Tender Document.
"CREST"	the computerised settlement system used to facilitate the transfer of title to shares in uncertificated form.
"Eligible Shareholders"	means Shareholders resident in, or citizens of, a jurisdiction outside of a Restricted Jurisdiction on the Record Date.
"Form of Acceptance"	means the form of acceptance which will accompany the Tender Document for use in connection with the Tender Offer by Eligible Shareholders who hold their Ordinary Shares in certificated form.
"Optionholders"	holders of Options that entitle any party (including but not limited to employees, consultants and other contractors of the Company) to acquire or be issued Ordinary Shares.
"Option"	means any outstanding option granted by the Company to acquire unissued Ordinary Shares.
"Ordinary Share" or "Ordinary Shares"	means an Ordinary Share or Ordinary Shares in the capital of the Company;
"Purchase Price"	means the price at which Ordinary Shares may be purchased by the Company pursuant to the terms of the Tender Offer, being 2.2 pence per Ordinary Share.
"Receiving Agent"	Share Registrars Limited.
"Record Date"	shall be the Record Date as stipulated in the Tender Document.
"Register"	means the register of members of the Company maintained by the Registrar constituting the record of holders from time to time of the Ordinary Shares.

“Restricted Jurisdiction”	each of Australia, Canada, Japan, New Zealand, South Africa and any other jurisdiction where the mailing of the Tender Document, the Form of Acceptance or accompanying documents into or inside such jurisdiction would constitute a violation of the laws of such jurisdiction.
“Shareholders”	means holders of Ordinary Shares.
“Tender Document”	means the tender document to be issued by the Company after the date of the AGM subject to the approval of the these terms of the Tender Offer by ordinary resolution of the Shareholders at the AGM, in such form as the Directors may approve at their discretion and which includes the Form of Acceptance and the TTE Instruction (together with the relevant procedures in the CREST manual).
“Tender Offer”	means the invitation by the Company to Eligible Shareholders to tender Ordinary Shares for purchase by the Company on the terms and subject to the conditions set out in this Schedule subject to and as supplemented by the Tender Document.
“Tender Period”	the period from the date of the Tender Document to the Closing Time (unless extended by resolution of the Directors).
“TFE Instruction”	a transfer from escrow instruction (as defined by the CREST manual issued by Euroclear).
“TTE Instruction”	a transfer to escrow instruction (as defined by the CREST manual issued by Euroclear).

2 TENDER DOCUMENT

- 2.1 The terms and conditions of the Tender Offer set out below shall be subject to and supplemented by the provisions of the Tender Document which shall be in such form as the Directors may approve at their discretion.

3 TERMS AND CONDITIONS OF THE TENDER

- 3.1 The Company offers to purchase Ordinary Shares from Eligible Shareholders on the terms of the Tender Offer, and subject to the Tender Offer not having been terminated in accordance with the Tender Document.
- 3.2 Each Ordinary Share may be tendered under the Tender Offer at the Purchase Price and only tenders made at the Purchase Price will be accepted.
- 3.3 The Tender Offer is only available to Eligible Shareholders on the Register at the Closing Time on the Record Date and only in respect of the number of Ordinary Shares registered in their names on that date.
- 3.4 Each Eligible Shareholder will be entitled to tender under the Tender Offer Ordinary Shares registered in his name at the Closing Time on the Record Date.

- 3.5 Forms of Acceptance and/or TTE Instructions which have been, or are deemed to be, validly and properly completed and received by the Receiving Agent will become irrevocable at such time as specified in the Tender Document.
- 3.6 The Tender Offer will close at such time as specified in the Tender Document and no Forms of Acceptance or TTE Instructions received after that time will be accepted in whole or in part, except to the extent that the Company extends the Tender Period, in which case a new date for the Tender Offer will be given. The Company reserves the right, subject to applicable legal and regulatory requirements, to extend the Tender Period at any time prior to such deadline as specified in the Tender Document. Any material change to the expected timetable will be notified to Shareholders by way of an announcement through a Regulatory Information Service of London Stock Exchange. Any such extension will comply with all applicable legal and regulatory requirements including, but not limited to, the duration of such extension.
- 3.7 Subject to the Tender Offer not being terminated in accordance with the Tender Document, Ordinary Shares successfully tendered and accepted for purchase by the Company will be purchased fully paid and free of all liens, charges, restrictions, claims, equitable interests and encumbrances and together with all rights attaching thereto.
- 3.8 All tenders in respect of Ordinary Shares held in certificated form must be made on the Form of Acceptance duly completed in accordance with the instructions set out in the Tender Document and the Form of Acceptance. Such tenders will only be valid if the procedures contained in the Tender Document and in the Form of Acceptance are complied with in full.
- 3.9 All tenders in respect of Ordinary Shares held in uncertificated form (that is, in CREST) must be made by the input and settlement of a TTE Instruction in CREST in accordance with the instructions set out in the Tender Document and the relevant procedures in the CREST manual. Such tenders will only be valid when the procedures contained in the Tender Document and in the relevant parts of the CREST manual are complied with in full.
- 3.10 The Tender Offer and all tenders relating thereto will be governed by and construed in accordance with the laws of Guernsey. Delivery of a Form of Acceptance and/or the forwarding of a TTE Instruction in CREST, as applicable, will constitute submission to the exclusive jurisdiction of the English courts.
- 3.11 All documents and remittances sent by or to Eligible Shareholders will be sent at the risk of the Eligible Shareholder concerned. If the Tender Offer does not become unconditional and lapses, share certificates and other documents of title will be returned by post to the person whose name and address (outside the Restricted Jurisdiction) is set out in Box 1 of the Form of Acceptance or, if relevant, to the person whose name and address (outside the Restricted Jurisdiction) is set out in the Form of Acceptance, in each case by such date as provide in the Tender Document, or, in the case of Ordinary Shares held in uncertificated form, the Receiving Agent will provide instructions to Euroclear to transfer all such Ordinary Shares held in escrow balances by TFE Instruction to the original available balances to which those Ordinary Shares relate.
- 3.12 Shareholders participating in the Tender Offer will be entitled to receive a balance certificate in respect of the unsold Ordinary Shares (in the case of Ordinary Shares held in certificated form) or, if appropriate, the transfer of the unsold Ordinary Shares by the Receiving Agent by TFE Instruction to the original registered holder(s) of those unsold Ordinary Shares (in the case of Ordinary Shares held through CREST).

- 3.13 The decision of the Company as to the results of the Tender Offer shall be final and binding on all Shareholders.
- 3.14 Holdings in certificated and uncertificated form under the same name with different designations will be treated as separate shareholdings for the purposes of the application of terms of the Tender Offer and a separate Form of Acceptance or TTE Instruction, as appropriate, will need to be submitted in order to tender each such separate holding.
- 3.15 All questions as to the number of Ordinary Shares tendered, and the validity, form, eligibility (including the time of receipt) and acceptance for payment of any tender of Ordinary Shares will be determined by the Company, in its sole and absolute discretion, which determination shall be final and binding on all of the parties (except as otherwise required under applicable law).
- 3.16 Ordinary Shares will be purchased by the Company under the Tender Offer free of commissions and dealing charges.
- 3.17 The failure of any person to receive a copy of the Tender Document and/or for a person who holds his Ordinary Shares in certificated form, the Form of Acceptance, shall not invalidate any aspect of the Tender Offer. None of the Company, the Receiving Agent or any other person will incur any liability in respect of any person failing to receive this Document and/or for a person who holds its Ordinary Shares in certificated form, the Form of Acceptance.
- 3.18 The failure of any Optionholder to validly exercise their rights over unissued shares of the Company pursuant to Options by the Record Date (including where such rights have not vested) and the Company not receiving value in respect of the relevant remittance, shall not invalidate any aspect of the Tender Offer. None of the Company, the Receiving Agent or any other person will incur any liability in respect of any person failing to validly exercise their Options by the Record Date and the Company not receiving value in respect of the relevant remittance.
- 3.19 No acknowledgement of receipt of any Form of Acceptance, share certificate(s), other document(s) of title and/or TTE messages (as appropriate) will be given.

4 PROCEDURES FOR TENDERING ORDINARY SHARES

- 4.1 The process by which Shareholders can accept the Tender Offer will be set out in the Tender Document. Shareholders will be required to provide certain representations and warranties to the Company in accepting the Tender Offer, as specified in the Tender Document.
- 4.2 Eligible Shareholders who hold Ordinary Shares in certificated form are required to complete the customer due diligence requirements of the Company's Administrator, Obsidian Fund Services Limited, prior to receiving funds associated with participation in the Tender Offer.

5 SETTLEMENT

- 5.1 Unless the Tender Offer becomes void or is terminated or is extended, the outcome of the Tender Offer, will be announced at such time as stated in the Tender Document. The payment of any consideration for Ordinary Shares pursuant to the Tender Offer will be made only after the relevant TTE Instruction has settled or (in the case of Ordinary Shares in certificated form which are tendered) timely receipt by the

Receiving Agent of share certificate(s) and/or other document(s) of title, or an indemnity in lieu thereof, a properly completed and duly executed Form of Acceptance and any other documents required by the Form of Acceptance. This also includes completion of the customer due diligence requirements of the Company's Administrator, Obsidian Fund Services Limited.

5.2 If any tendered Ordinary Shares are not purchased by the Company pursuant to the terms of the Tender Offer, relevant share certificate(s) evidencing any such Ordinary Shares and/or other document(s) of title will be returned or sent as promptly as practicable without expense to, but at the risk of, the tendering Eligible Shareholder. In the case of any tendered Ordinary Shares held in uncertificated form which are not purchased by the Company pursuant to the terms of the Tender Offer, the escrow agent will provide instructions to Euroclear to transfer all Ordinary Shares held in escrow balances by TFE Instruction to the original available balances from which those Ordinary Shares came.

5.3 Settlement of the consideration to which any Eligible Shareholder is entitled pursuant to valid tenders accepted by the Company, will be made as follows:

(a) Ordinary Shares in uncertificated form

- (i) Where an accepted tender relates to Ordinary Shares in uncertificated form, any cash consideration will be paid by means of CREST by the Company procuring the creation of an assured payment obligation in favour of the payment banks of tendering Eligible Shareholders in accordance with the CREST assured payment arrangements, within such time period as set out in the Tender Document.
- (ii) The Company reserves the right to settle all or any part of the consideration for all or any accepted tenders, in the manner referred to below for Ordinary Shares in certificated form, if, for any reason, it wishes to do so.

(b) Ordinary Shares in certificated form

Where an accepted tender relates to Ordinary Shares in certificated form, cheques for the consideration will be dispatched by first class post within such time period as set out in the Tender Document at the risk of the person entitled thereto, subject to the satisfactory completion of customer due diligence requirements of the Company's Administrator. All cash payments will be made in Pounds Sterling by cheque drawn on a branch of a UK clearing bank.

5.4 Delivery of cash for the Ordinary Shares to be purchased by the Company pursuant to the Tender Offer will be made by the Receiving Agent. The Receiving Agent will act as agent for tendering Eligible Shareholders for the purpose of receiving the cash and transmitting such cash to tendering Eligible Shareholders. Under no circumstances will interest be paid on the cash to be paid by the Company or the Receiving Agent regardless of any delay in making such payment.

6 INVALID TENDERS

6.1 The Company reserves the absolute right to inspect (either itself or through its agents) all Form of Acceptances and/or TTE Instructions and may consider void and reject any tender that does not in the sole judgment of the Company meet the requirements of

the Tender Offer. None of the Company, the Receiving Agent or any other person will be under any duty to give notification of any defects or irregularities in tenders or incur any liability for failure to give any such notification. The Company reserves the right, in its sole discretion, to treat as valid in whole or in part any Form of Acceptance and/or TTE Instruction that is not entirely in order or (where required) that is not accompanied by the relevant share certificate(s) and/or other document(s) of title. In that event, however, the consideration under the Tender Offer will only be dispatched when the Form of Acceptance is entirely in order, when the relevant TTE Instruction has been settled or (as the case may be) the relevant share certificate(s) and/or other documents of title or indemnities satisfactory to the Company has/have been received.

- 6.2 The long-stop date for receipt of all outstanding title documents (including in particular a share certificate or letter of indemnity in relation thereto) will be such time as specified in the Tender Document (the “**Long Stop Date**”). Where a valid Form of Acceptance has been received by the Record Date but supporting title documents have not been submitted and received by the Receiving Agent by the Long Stop Date, the relevant Form of Acceptance and tender shall be rejected and relevant documents returned to the Eligible Shareholder submitting the Form of Acceptance. The Company and the Receiving Agent shall have no liability whatsoever for the failure of the Company to buy back Ordinary Shares for any reason.
- 6.3 All tenders received in respect of Ordinary Shares in issue at the Record Date held in certificated form must be made on a Form of Acceptance delivered to the Receiving Agent so as to be received by such time as specified in the Tender Document.
- 6.4 A Form of Acceptance which is received in respect of Ordinary Shares held in uncertificated form will not constitute a valid tender and will be disregarded. Holders of Ordinary Shares in uncertificated form who wish to tender any such Ordinary Shares should note that a TTE Instruction submitted will only be validly tendered if it has settled on or before such time as specified in the Tender Document.

7 RECORD DATE AND RIGHT TO EXTEND

- 7.1 The Tender Period will expire at such time as specified in the Tender Document and no tenders that are received after that time will be accepted unless the Company, in its sole and absolute discretion shall have extended the Tender Period open (which may include in circumstances where the Company utilises its discretion to increase or decrease the Purchase Price in accordance with the terms of the Tender Document), in which event the term “Record Date” shall mean the latest time and date at which the Tender Offer, as so extended by the Company, shall remain open. The Company shall notify the Receiving Agent of any extension of the Record Date by oral or written notice and shall notify holders of Ordinary Shares of such extension by public announcement not later than the time as specified in the Tender Document.
- 7.2 Formal acquisition of the Ordinary Shares validly tendered by Eligible Shareholders will take place at the Closing Time on the Record Date.

8 RIGHT TO TERMINATE OR AMEND THE TENDER OFFER

- 8.1 The Company is entitled not to, and will not, proceed with the Tender Offer if the Directors (in their absolute discretion) determine prior to the date specified in the Tender Document that:

- (a) the Board cannot be satisfied on reasonable grounds that the Company will, immediately after completion of the Tender Offer, satisfy the solvency test prescribed by the Act; or
 - (b) the Tender Offer would no longer be likely to promote the success of the Company for the benefit of the Shareholders as a whole; or
 - (c) there shall occur any material adverse change in the national or international, financial, economic, political or market conditions; or
 - (d) there shall occur any change in the financial position or prospects and/or circumstances of the Company (including, without limitation, in relation to the distributable profits of the Company), which, in respect of (b) and (c) above, in the opinion of the Company (acting in its absolute discretion), renders the Tender Offer temporarily or permanently impractical or inadvisable (taking into account the background to and reasons for the Tender Offer).
- 8.2 If any such determination in relation to withdrawal or cancellation of the Tender Offer is made, the Company shall, as soon as practicable thereafter, announce the same through a Regulatory Information Service of London Stock Exchange and notify Shareholders in writing.
- 8.3 In the event that the Tender Offer is cancelled and/or withdrawn by the Company (in its absolute discretion and for whatsoever reason), neither the Company nor any Director shall have any liability to any Shareholder for any loss, damage or costs caused to such Shareholder as a direct or indirect result of the Tender Offer and/or its withdrawal or cancellation.

9 OVERSEAS SHAREHOLDERS

- 9.1 The making of the Tender Offer in, or to certain persons who are citizens or nationals of, or resident in, jurisdictions outside the United Kingdom or Guernsey or custodians, nominees or trustees for persons who are citizens or nationals of, or residents in, jurisdictions outside the United Kingdom, or Guernsey, may be affected or prohibited by the laws of the relevant overseas jurisdiction. Eligible Shareholders, who are Overseas Shareholders, should inform themselves about and observe any applicable legal requirements. It is the responsibility of any such Eligible Shareholder wishing to tender Ordinary Shares to satisfy himself, herself or itself as to the full observance of the laws of the relevant jurisdiction in connection therewith, including the obtaining of any governmental, exchange control or other consents that may be required, the compliance with other necessary formalities and the payment of any issue, transfer or other taxes due in such jurisdiction. If you are in any doubt about your position, you should consult your professional adviser in the relevant jurisdiction. Any such Eligible Shareholder will be responsible for payment of any such issue, transfer or other taxes or other requisite payments due by whomsoever payable and the Company and any person acting on any of their behalf shall be entitled to be fully indemnified and held harmless by such Eligible Shareholder for any such issue, transfer or other taxes as such person may be required to pay. No steps have been taken or will be taken to register or qualify the Tender Offer or authorise the extending of the Tender Offer or the distribution of the Tender Document or any Form of Acceptance and any related documents in any territory outside the United Kingdom or Guernsey.
- 9.2 In particular, the Tender Offer is not being made directly or indirectly in or into, or by use of the mails of, or by any means or instrumentality of interstate or foreign commerce of, or any facilities of a national securities exchange of any Restricted

Jurisdiction. This includes, but is not limited to, facsimile transmission, email and telephone. Copies of this document, the Form of Acceptance and any related documents are not being mailed or otherwise distributed or sent in or into any Restricted Jurisdiction, including to Shareholders with registered addresses in these jurisdictions or to persons whom the Company knows to be trustees, nominees or custodians holding Ordinary Shares for such persons. Persons receiving such documents (including, without limitation trustees, nominees or custodians) must not distribute or send them in or into any Restricted Jurisdiction or use such mails or any such means or instrumentality for any purpose directly or indirectly in connection with the Tender Offer, and so doing may invalidate any purported tender pursuant to the Tender Offer. Persons wishing to tender pursuant to the Tender Offer must not use such mails or any such means or instrumentality for any purpose directly or indirectly related to any tender pursuant to the Tender Offer. Envelopes containing Tender Form(s) should not be postmarked in any of the Restricted Jurisdictions or otherwise despatched from any of the Restricted Jurisdictions, and all acceptors must provide addresses outside the Restricted Jurisdictions for the remittance of cash, or for the return of Form of Acceptance(s), share certificate(s) and/or other document(s) of title.

- 9.3 The provisions of this paragraph 9 and/or any other terms of the Tender Offer relating to Overseas Shareholders may be waived, varied or modified as regards a specific Shareholder or on a general basis by the Company in its sole and absolute discretion, but only if the Company is satisfied that such waiver, variation or modification will not constitute or give rise to a breach of applicable securities or other laws. Subject to this, the provisions of this paragraph 9 supersede any terms of the Tender Offer inconsistent herewith. References in this paragraph 9 to an Eligible Shareholder shall include references to the persons executing a Form of Acceptance and, in the event of more than one person executing a Form of Acceptance, the provisions of this paragraph 9 shall apply to them jointly and severally.
- 9.4 An Eligible Shareholder will be deemed not to have offered Ordinary Shares pursuant to the Tender Offer if (i) such Eligible Shareholder is unable to make the representations and warranties set out the Tender Document; or (ii) such Eligible Shareholder completes a Form of Acceptance with an address in any of the Restricted Jurisdictions or has a registered address in any of the Restricted Jurisdictions and in either case such Eligible Shareholder does not insert on a Form of Acceptance the name and address of the person or agent outside of any of the Restricted Jurisdictions to whom he, she or it wishes the consideration to which he, she or it is entitled pursuant to the Tender Offer to be sent, subject to the provisions of this paragraph 9 and applicable law; or (iii) such Eligible Shareholder inserts on a Form of Acceptance the name and address of the person or agent in any of the Restricted Jurisdictions to whom he, she or it wishes the consideration to which such Eligible Shareholder is entitled pursuant to the Tender Offer to be sent; or (iv) the Form of Acceptance received from him, her or it is in an envelope postmarked in, or which otherwise appears to the Company or its agents to have been sent from any of the Restricted Jurisdictions. The Company reserves the right, in its sole and absolute discretion, to investigate in relation to any tender, whether the representations and warranties set out in the Tender Document and given by any Eligible Shareholder are correct and, if such investigation is undertaken and, as a result, the Company determines (for any reason) that such representation and warranty is not correct, such tender shall not be valid.
- 9.5 If, in connection with making the Tender Offer, notwithstanding the restrictions described above, any person (including, without limitation, custodians, nominees and trustees), whether pursuant to a contractual or legal obligation or otherwise, forwards this document, any Form of Acceptance or any related documents in, into or from any of the Restricted Jurisdictions, such person should:

- (a) inform the recipient of such fact;
- (b) explain to the recipient that such action may invalidate any purported tender by the recipient; and
- (c) draw the attention of the recipient to this paragraph 9 entitled “Overseas Shareholders” (or the equivalent provision within the Tender Document).

10 TAXATION

- 10.1 The tax consequences of accepting the Tender Offer will depend on the individual circumstances of an Eligible Shareholder. Eligible Shareholders who are in any doubt as to their taxation position, should consult their professional advisers without delay.
- 10.2 In particular, any Eligible Shareholder who is resident in, or is a citizen of, a country other than the United Kingdom or Guernsey may be subject to the tax laws and requirements of that other jurisdiction and should seek professional advice in respect of their taxation position in that jurisdiction without delay.

SCHEDULE 2 PROPOSED INVESTING POLICY

Investments will be made in sectors which have, or have the potential for, significant intellectual property, including in the robotics and artificial intelligence (AI) industries (hardware and software) and ancillary and support services (the “**Robotics and AI Focus**”).

The Board will also consider investment in established industries and sectors where the application and/or adoption of AI and/or robotics is expected to have a material impact on productivity (the “**Target Industries**”). The main target will be companies which are either public or private, but which are not available to the wider investing public.

Meantime, the Board will continue to manage its legacy portfolio of investments, principally in the wellness and life sciences sectors (including biotech, longevity of life and pharmaceuticals) with a view to realising the full value of these investments. There is no time horizon for the divestment of the existing portfolio of assets, but we expect it to happen within the medium term.

Where potential opportunities emerge that are not within the Robotics and AI Focus, or which are not obviously Target Industries, the Company may still invest where the Board considers the intellectual property of the target company to be sufficiently strong and it considers the target company has the potential to disrupt established markets following further development and future commercialisation (“**Disruptive Technologies**”). Such investment in Disruptive Technologies might be, for instance, in life sciences, bio-technology, fintech or other technology focused sectors.

The geographical focus will be North America, Europe, and Asia, but investments may also be considered in other regions to the extent that the Board considers that opportunities exist and exceptional positive returns can be achieved.

In selecting investment opportunities, the Board will generally focus on businesses and assets in SMEs with the potential for significant growth. Where appropriate, the Board may seek to invest in businesses where it may influence the business at a board level, add its expertise to the management of the business, and utilise its industry relationships and access to finance. The extent that the Company will be a passive or active shareholder will depend on the interest held and the maturity of the investee company.

The Company's interests in a proposed investment and/or acquisition will range from minority positions to full ownership and will comprise multiple investments. The proposed investments may be in either quoted or unquoted companies; are likely to be made by direct acquisitions or investments; and may be in companies, partnerships, earn-in joint ventures, debt or other loan structures, joint ventures or direct or indirect interests in assets or businesses.

There is no limit on the number of projects into which the Company may invest. The Directors intend to mitigate risk by appropriate due diligence and transaction analysis. The Board considers that as investments are made, and new promising investment opportunities arise, further funding of the Company may also be required.

Where the Company builds a portfolio of related assets it is possible that there may be cross holdings between such assets. The Company does not currently intend to fund any investments with debt or other borrowings but may do so if appropriate. Investments are expected to be mainly in the form of equity, with debt potentially being raised later to fund the development of such assets. Investments in later stage assets are more likely to include an element of debt to equity gearing. The Board may also offer new Ordinary Shares by way of

consideration as well as or in lieu of cash, thereby helping to preserve the Company's cash for working capital and as a reserve against unforeseen contingencies.

The Board will conduct initial due diligence appraisals of potential businesses or projects and, where it believes that further investigation is warranted, it intends to appoint appropriately qualified persons to assist. The Board believes it has a broad range of contacts through which it is likely to identify various opportunities which may prove suitable. The Board believes its expertise will enable it to determine quickly which opportunities could be viable and so progress quickly to formal due diligence. The Board proposes to conduct a comprehensive and thorough project review process in which all material aspects of a potential project or business will be subject to rigorous due diligence, as appropriate. Due to the nature of the sectors in which the Company is focused, it is unlikely that cash returns will be made in the short to medium term on the majority of its portfolio; rather the Company expects a focus on capital returns over the medium to long term.

APPENDIX I

NOTICE OF 2025 ANNUAL GENERAL MEETING

SEED INNOVATIONS LIMITED

Incorporated and Registered in Guernsey with registered number 44403

NOTICE OF 2025 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the nineteenth ANNUAL GENERAL MEETING of
SEED INNOVATIONS LIMITED
will be held at Upper House, Smith Street, St. Peter Port, Guernsey on 13 August 2025 at 1400 (BST)
for the following purposes:

.....

Ordinary Resolution 1

To receive the reports of the Directors and Auditors and the audited financial statements for the year ended 31 March 2025.

Ordinary Resolution 2

To reappoint Grant Thornton Limited as Auditors and to authorise the Directors to agree their remuneration.

Ordinary Resolution 3

To reappoint Mr. Lance De Jersey, who being eligible offers himself for re-election, as a Director.

Ordinary Resolution 4

That the Directors be and are hereby unconditionally empowered pursuant to the Articles of Incorporation of the Company ("**Articles**") to issue or allot equity securities (within the meaning of the Articles) for cash pursuant to Article 5 of the Articles provided that this power shall be limited to:

- (i) the issue or allotment of equity securities in connection with an offer of equity securities in favour of the holders of Ordinary Shares on the register of members of the Company (the "Ordinary Shareholders") at such record date as the Directors may determine where the equity securities respectively attributable to the interests of the shareholders are proportionate (as nearly as may be practicable) to the respective numbers of Ordinary Shares held by them on any such record date, subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with treasury shares, fractional entitlements or legal or practical problems arising under the laws of any territory or the requirements of any regulatory body or stock exchange or by virtue of shares being represented by depositary receipts or any other matter; and
- (ii) the issue or allotment (otherwise than pursuant to sub-paragraph (i)) of this resolution to any person or persons of up to 200% of the issued Ordinary Shares as of the date of passing this Resolution,

and shall expire 15 months from the date of passing this Resolution or, if earlier, at the end of the annual general meeting of the Company to be held in 2026, save that the Company shall be entitled to make offers or agreements before the expiry of such power which would or might require equity securities to be issued or allotted after such expiry and the Directors shall be entitled to issue or allot equity securities pursuant to any such offer or agreement as if the power conferred hereby had not expired.

Special Resolution 5

That:

- (i) the Directors be generally and unconditionally authorised pursuant to and in accordance with the Articles, to allot equity securities (as defined in the Articles) for cash pursuant to the authority conferred by Ordinary Resolution 4, as if Article 6 of the Articles or any other shareholder rights of pre-emption ("**Pre-Emption Rights**") did not apply to any such allotment, provided that this power shall expire 15 months from the date of passing this Resolution or, if earlier, at the end of the annual general meeting of the Company to be held in 2026, unless renewed, varied or revoked by the Company prior to that date; and
- (ii) the Company may, before the expiry of the period referenced in paragraph (i) above, make an offer or agreement which would or might require equity securities to be allotted free of the Pre-Emption Rights and the Directors may allot equity securities free of the Pre-Emption Rights in pursuance of such offer or agreement notwithstanding that the authorities conferred by this Resolution have expired.

Ordinary Resolution 6

That, in accordance with section 314(2) of the Companies (Guernsey) Law, 2008 (as amended), the terms of the contract for the buy back of up to 86,826,818 ordinary shares in the capital of the Company enclosed in the circular issued by the Company dated 18 July 2025 to which this Notice was enclosed ("**Circular**"), together with such amendments or supplements thereto as the Board may approve from time to time in accordance with its terms, be and is approved provided that, unless previously renewed, revoked or varied, this authority shall expire on the date occurring 6 months from the date of passing this Resolution.

Ordinary Resolution 7

That the investing policy for the Company be replaced in its entirety with the investing policy enclosed at Schedule 2 to the Circular.

By order of the Board

Obsidian Fund Services Limited

Obsidian Fund Services Limited
Company Secretary

Registered Office:
Suite 8, 16-20 Upper House,
Smith Street,
St. Peter Port,
Guernsey GY1 2JQ

A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote in his or her stead.

Multiple proxies are permitted, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member.

A proxy need not also be a member of the Company.

A member entitled to more than one vote need not cast all of his votes in the same way.

To be effective, forms of proxy must be lodged at Share Registrars Limited, 3 Millenium Centre, Crosby Way, Farnham, Surrey, GU9 7XX **not less than 48 hours** (excluding non-working days) before the time appointed for holding the meeting.

Lodgement of the form of proxy will not preclude a shareholder from attending the meeting and voting in person.

Note:

The following documents will be available for inspection at Suite 8, 16-20 Upper House, Smith Street, St. Peter Port, Guernsey, GY1 2JQ during usual business hours on any weekday (except Saturdays, Sundays and public holidays) until the date of the meeting and at the place of the meeting for a period of 15 minutes prior to and during the meeting:

- a) A statement of Directors' interests in the share capital of the Company; and
- b) The Articles of Incorporation.

SEED INNOVATIONS LIMITED

Incorporated and Registered in Guernsey with registered number 44403

FORM OF PROXY

For use at the ANNUAL GENERAL MEETING (the “**2025 AGM**”).

I/We, the undersigned,

of

being a member(s) of Seed Innovations Limited, hereby appoint the Chairman /

.....
(Full Name(s))

as my/our proxy to vote for and on my/our behalf at the 2025 AGM to be held at Upper House, Smith Street, St. Peter Port, Guernsey on 13 August 2025 at 1400 (BST) and at any adjournment thereof and at his discretion on any other matter arising at such meeting.

Signature.....

Dated.....

Please indicate with an X in the spaces below how you wish your votes to be cast on the resolutions set out in the notice convening the 2025 AGM (“**Notice**”).

		For	Against	Abstain
Ordinary Resolution 1	To receive the reports of the Directors and Auditor and the audited financial statements for the year ended 31 March 2025			
Ordinary Resolution 2	To reappoint Grant Thornton Limited as Auditor and to authorize the Directors to agree their remuneration			
Ordinary Resolution 3	To reappoint Mr. Lance De Jersey as a Director			
Ordinary Resolution 4	To empower the Directors to issue or allot equity securities up to a maximum of 200 per cent of the ordinary shares in issue as more specifically set out in Ordinary Resolution 4 as set out in the Notice			
Special Resolution 5	To empower the Directors to issue or allot equity securities for cash, pursuant to Ordinary Resolution 4 without pre-emption rights of shareholders, on the terms as more			

	specifically set out in Special Resolution 5 as set out in the Notice			
Ordinary Resolution 6	To approve the terms of the buy back contract on the terms as more specifically set out in Ordinary Resolution 6 as set out in the Notice			
Ordinary Resolution 7	To approve the adoption of a new investing policy for the Company.			

Notes:

1. A member may appoint a proxy of his or her own choice. If such an appointment is made, delete the words 'the Chairman of the meeting' and insert the name of the person appointed proxy in the space provided.
2. If the appointor is a corporation, this form must be under its common seal or under the hand of some officer or attorney duly authorised in that behalf.
3. In the case of joint holders, the signature of any one holder will be sufficient, but the names of all joint holders should be stated.
4. If this form is returned without any indication as to how the person appointed proxy shall vote, he or she will exercise his or her discretion as to how he or she votes or whether he or she abstains from voting.
5. To be valid, this form must be completed and deposited at Share Registrars Limited, 3 Millenium Centre, Crosby Way, Farnham, Surrey, GU9 7XX **not less than 48 hours** (excluding non-working days) before the time fixed for holding the meeting or adjourned meeting.
6. Alternatively, 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.
7. 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). 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, to be valid, be transmitted so as to be received by the issuer's agent (ID: 7RA36) 48 hours (excluding non-working days) before the time appointed for holding the Meeting or adjourned meeting. 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.
8. 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.

9. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 34 of the Uncertificated Securities (Guernsey) Regulations, 2009.
10. The resolutions to be proposed at the AGM will be proposed as ordinary or special resolutions as specified in the Notice, which, to be passed, must receive the support of not less than 50% and 75% respectively of the total number of votes cast for, or against, the resolutions.
11. Where the Chairman of the meeting is appointed as your proxy, the Chairman of the meeting may delegate this appointment to any director of the Company present at the meeting for the purposes of ensuring a quorum is present at the meeting.