

PRIVATE & CONFIDENTIAL

The Directors
Nanoco Group Plc
Science Centre,
The Heath Business & Technical Park,
Runcorn,
England, WA7 4QX

BY RECORDED DELIVERY

AND BY E-MAIL TO THE PERSONS SET OUT AT THE END OF THIS LETTER

Dated: 26th June 2023

Dear Directors

Members' requisition for a general meeting of Nanoco Group Plc (Company Number: 05067291) (the "Company" or "Nanoco")

Requisition of a general meeting

In accordance with section 303(1) of the Companies Act 2006 (the "**Act**"), we, the undersigned, being members of the Company holding in the aggregate 16,183,511 ordinary shares of £0.10 each in the Company, require the board of directors of the Company (the "**Board**") to convene a general meeting for the purpose of considering, and if thought fit, passing the following resolutions which shall be proposed as ordinary resolutions.

We highlight that the Company's requirement to convene a general meeting pursuant to this letter requires a special notice under s. 312 of the Act.

ORDINARY RESOLUTIONS

1. **THAT**, in accordance with section 168 of the Act, Liam Frederick Gray be and is hereby removed from the office of director of the Company with immediate effect.
2. **THAT**, in accordance with section 168 of the Act, Christopher Michael Batterham be and is hereby removed from the office of director of the Company with immediate effect.
3. **THAT**, in accordance with section 168 of the Act, Dr Alison Margaret Fielding be and is hereby removed from the office of director of the Company with immediate effect.
4. **THAT**, in accordance with section 168 of the Act, Dr Nigel Leroy Pickett be and is hereby removed from the office of director of the Company with immediate effect.
5. **THAT**, in accordance with section 168 of the Act, Dr Christopher Gareth Joseph Richards be and is hereby removed from the office of director of the Company with immediate effect.
6. **THAT**, in accordance with section 168 of the Act, Brian Thomas Tenner be and is hereby removed from the office of director of the Company with immediate effect.
7. **THAT**, in accordance with article 14.6 of the Company's articles of association (the "**Articles**"), Dooyong Lee be and is hereby appointed to the office of director of the Company with immediate effect.

8. **THAT**, in accordance with article 14.6 of the Company's Articles, Greg Moeller be and is hereby appointed to the office of director of the Company with immediate effect.
9. **THAT**, in accordance with article 14.6 of the Company's Articles, Benjamin Barnett be and is hereby appointed to the office of director of the Company with immediate effect.
10. **THAT**, in accordance with article 14.6 of the Company's Articles, Eric Achtmann be and is hereby appointed to the office of director of the Company with immediate effect.
11. **THAT**, in accordance with article 14.6 of the Company's Articles, Ikchoon Tim Kang be and is hereby appointed to the office of director of the Company with immediate effect.
12. **THAT**, in accordance with article 14.6 of the Company's Articles, Tariq Hamoodi be and is hereby appointed to the office of director of the Company with immediate effect.

Statement to be circulated to shareholders

*******START OF STATEMENT*******

In accordance with section 314 of the Act, we also require you to circulate with the above resolutions the following statement on the matter of the resolutions:

Dear fellow Nanoco Group PLC Shareholders,

We have requisitioned resolutions, which are to be voted on at the forthcoming general meeting, and which we would encourage you to consider very carefully. By supporting these proposals, we can transform Nanoco.

In summary, we believe that Nanoco has considerable potential but is suffering from serious corporate governance issues. There are serious questions about board independence and competence which the Company has failed to adequately address. **A change in the board's composition is necessary** to ensure that all shareholders are treated fairly, that the Company maximises licensing and litigation revenue from its intellectual property portfolio, and that commercialisation of the Company's quantum dot products is reached in short order.

The incumbent board has failed to deliver for all but a select group of shareholders. The recent Samsung litigation settlement benefitted only certain long-term shareholders who provided loans to the Company on disadvantageous terms, board members, and the Company's advisors, including former CEO Michael Edelman, each of whom received large success-based bonuses. The Company's organic business is performing no better, still without any profit over its entire 22+ year history.

Concerningly on 20th June, the board announced it plans to retain a large part of the Samsung litigation proceeds which are due to be received next year without any credible plan for using these proceeds to unlock value for shareholders. Nanoco intends to retain over £20 million (in addition to the £6m net cash on balance sheet) even though net cash burn is only £0.1m per month. In the same press release, the Company also announced further delays to reach cashflow break-even (now guided to 2025 from 2024). The Company appears to have intentionally tried to downplay news of this disappointing delay by including it in the press release regarding the return of a small amount of capital to shareholders.

Management and the board are being rewarded for underperformance. The Company continues to delay guidance for volume production with no end in sight, whilst steadily increasing director and officer compensation. Since the appointment of Nanoco's current CEO, the share price is down over 50% but his compensation is up by over 50%. Other executive and non-executive director pay have also seen drastic rises. Shareholders have suffered, but management and certain long-term shareholders wielding significant influence over the business have been rewarded handsomely despite the disappointing results.

Nanoco needs to deliver on its commercialisation efforts with the oversight of an independent board. The requisitioning shareholders have no interest to remove key technical staff from their executive roles but ask them to focus purely on delivering commercial production and let an independent board govern. Nanoco needs to directly focus on securing low hanging, patent licensing fruit without engaging overpaid advisors such as Michael Edelman or incurring significant costs. The Company urgently requires expertise in this area as the clock is ticking on the limited life of the “core” patent portfolio.

The requisitioning shareholders have identified best class executives and independent directors through a search process involving several independent consultants and engagement with shareholder governance advisors. The proposed candidates will ensure improved stewardship of the business and have a plan to create value for all shareholders in the near term. These candidates represent a culturally diverse group of over 6 different nationalities with experience across quantum dots product development and marketing, intellectual property licensing and litigation, product development, and capital markets. They all have strong records. They have worked in technical roles for some of the world’s most prominent technology businesses, have built and sold businesses in both private and public markets, and have invested professionally at some of the most prestigious funds and investment houses in the United States and the UK.

Tariq Hamoodi, one of Nanoco’s largest shareholders and a requisitioning shareholder, has laid out his concerns in further detail in a presentation available at www.transformingnanoco.com . Mr Hamoodi has also laid out several questions for Nanoco’s board to address, all of which are yet to be responded to. He hopes that the management commits to providing detailed answers in the near future and that the board commits to transparent and open dialogue.

The requisitioning shareholders and nominee directors will host a webcast on 25 July at 14:00 to introduce themselves to Nanoco shareholders and answer questions. Details for the webcast are as follows:

Transforming Nanoco - Meet Our Directors

Tuesday, July 25 · 2:00 – 3:00pm

Time zone: UK

Google Meet joining info

Video call link: <https://meet.google.com/dgn-krhz-frt>

Or dial: (GB) +44 20 3873 3170 PIN: 983 366 630 5707#

More phone numbers: <https://tel.meet/dgn-krhz-frt?pin=9833666305707>



This is an important time for the Company, and we thank you for your time in considering this. We look forward to your support in transforming Nanoco.

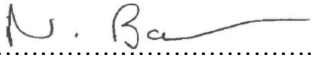

Yours faithfully,

Tariq Hamoodi

*******END OF STATEMENT*******

We are depositing with this requisition a cheque for the sum of £100.00, which we consider reasonably sufficient to meet the expenses of the Company in giving effect to the requisition to circulate a statement pursuant to section 314 of the Companies Act 2006.

<p>AURORA NOMINEES LIMITED (Account number: AC2234100)</p>	<p>5,300,000</p>	<p> Signature</p> <p>..... Neil Barker, an authorised signatory for and on behalf of AURORA NOMINEES LIMITED (Account number: AC2234100)</p> <p> Signature</p> <p>..... Dean Putney, an authorised signatory for and on behalf of AURORA NOMINEES LIMITED (Account number: AC2234100)</p>
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Name	Shareholding	Signature
Securities Nominees Limited Ac 1013795	10,883,511	 Signature Securities Services Nominees Limited  Signature Securities Services Nominees Limited

AND BY E-MAIL TO:

Name: Liam Frederick Gray
Email: lgray@nanocotechnologies.com

Name: Christopher Michael Batterham
Email: cbatterham@nanocotechnologies.com

Name: Dr Alison Margaret Fielding
Email: afielding@nanocotechnologies.com

Name: Dr Nigel Leroy Pickett
Email: npickett@nanocotechnologies.com

Name: Dr Christopher Gareth Joseph Richards
Email: chris.richards@talestris.com

Name: Brian Thomas Tenner
Email: btenner@nanocotechnologies.com