

**THIS INSTRUMENT** by way of **DEED POLL** is executed on 9 April 2025 by **EQTEC plc** (incorporated and registered in Ireland under company number 462861) the registered office of which is at Building 1000, Citygate, Mahon, Cork, Ireland (**Company**).

**WHEREAS**

- (A) The Company has, by resolution of its board of Directors passed on or around the date of this Instrument, agreed to issue Warrants to subscribe in cash for Ordinary Shares.
- (B) The Company has accordingly determined to execute this instrument by way of deed poll in order more particularly to define the rights and interest of the registered holders for the time being of such Warrants and to afford protection for such rights and interest.

**IT IS AGREED AS FOLLOWS**

**1. DEFINITIONS AND INTERPRETATION**

1.1 In this instrument the following words and expressions shall bear the meanings set opposite them:

<b>Act:</b>	means the Companies Act 2014, applicable to Irish companies;
<b>Acting in concert</b>	has the meaning given to it in the Irish Takeover Rules;
<b>Adjustment:</b>	has the meaning given to it in clause 5.1;
<b>AIM:</b>	means the AIM Market of the London Stock Exchange;
<b>AIM Rules:</b>	the AIM Rules for Companies issued by the London Stock Exchange, as amended from time to time;
<b>Articles:</b>	the articles of association of the Company, as amended from time to time;
<b>Business Day:</b>	a day (not being a Saturday or Sunday) on which banks are generally open for business in London;
<b>Certificate:</b>	a certificate evidencing the Subscription Rights for the time being vested in the relevant Warrantholder in the form, or substantially in the form, set out in <b>Schedule 1</b> ;
<b>Directors:</b>	the board of directors of the Company from time to time;
<b>Final Exercise Date:</b>	means the date falling 48 months from the date of this Warrant Instrument (or if such day is not a Trading Day then the next following Trading Day);
<b>Irish Takeover Rules</b>	the Irish Takeover Panel Act 1997, Takeover Rules and Substantial Acquisition Rules;
<b>London Stock Exchange:</b>	London Stock Exchange plc;
<b>MAR</b>	means the Market Abuse Regulation (Regulation 596/2014);
<b>Notice of Exercise:</b>	the duly completed notice set out in <b>Schedule 2</b> ;
<b>Ordinary Shares:</b>	ordinary shares of €0.01 each in the capital of the Company and all other (if any) securities resulting from any sub-division, consolidation or reclassification of the ordinary shares having the rights and privileges set out in the Articles;
<b>Register:</b>	the register of persons for the time being entitled to the benefit of the Warrants to be maintained pursuant to the provisions of <b>clause 9.1</b> ;
<b>Subscription Period:</b>	the period from the date being thirty (30) days from the date of this Instrument until the earlier of the date that no further Subscription Rights are exercisable or the Final Exercise Date;
<b>Subscription Price:</b>	the price which the relevant Warrantholder is required to pay to the Company on subscribing for a Warrant Share, fully paid, upon exercising the Subscription Rights in relation thereto and being 1.5 pence per Warrant Share, subject to <b>clause 5</b> ;
<b>Subscription Rights:</b>	the rights for the time being conferred by the Warrants to subscribe for Warrant Shares which are constituted by virtue of the provisions of <b>clause 2.1</b> of this Instrument;
<b>Warrant Shares:</b>	Ordinary Shares to be issued pursuant to the terms of the Warrants;
<b>Warrantholder:</b>	Compact WTL Tech Limited (" <b>CWTL</b> "); and
<b>Warrants:</b>	warrants to subscribe for up to 88,235,294 Ordinary Shares.

- 1.2 Words and expressions defined in the Articles shall, unless otherwise defined in this Instrument have the same meaning when used in this Instrument.
- 1.3 Headings are inserted for convenience only and shall be ignored in the interpretation of this Instrument.
- 1.4 In this Instrument, unless the context otherwise requires:
  - 1.4.1 references to clauses, paragraphs and schedules are to be construed as references to the clauses and paragraphs of, and schedules to, this Instrument and references to this Instrument include its schedules;
  - 1.4.2 reference to (or to any specified provision of) this Instrument or any other document or instrument shall be construed as a reference to this Instrument, that provision or that document or instrument as in force for the time being and as amended in accordance with the terms thereof and (where such consent is required by the terms of this Instrument as a condition to such amendment being made) the prior written sanction of a majority of the Warrantholders (in terms of Warrant Shares to which they are entitled);
  - 1.4.3 references to a person shall be construed as including references to an individual, firm, company, corporation or unincorporated body of persons;
  - 1.4.4 references to the singular shall include the plural and vice versa; and
  - 1.4.5 references to statutory provisions shall be construed as references to those provisions as replaced, amended or re-enacted from time to time.

## **2. CONSTITUTION AND FORM OF THE WARRANT**

- 2.1 Each Warrant shall confer the right on the Warrantholder, exercisable on the terms and subject to the conditions contained in this Instrument, to subscribe in cash at the Subscription Price (subject to the provisions of **clause 5**) for one Warrant Share and shall be issued to the Warrantholder or to such persons as the Warrantholder shall direct, provided such person is a person to whom the Warrants could be transferred in accordance with the provisions of this Instrument.
- 2.2 No application will be made for the Warrants to be listed or dealt on any recognised investment exchange (as that term is defined in the Financial Services and Markets Act 2000, as amended).
- 2.3 The Warrants are issued subject to the Articles and otherwise on the terms of this Instrument, which are binding upon the Company and each Warrantholder and all persons claiming through or under them.
- 2.4 The Company confirms that:
  - 2.4.1 it has the power to execute and to perform its obligations under this Instrument;
  - 2.4.2 it has taken all action necessary to authorise the execution of, and the performance of its obligations under this Instrument; and
  - 2.4.3 this Instrument will, when executed by it and subject to the fulfilment of the condition in clause 3.1, constitute lawful, valid and binding obligations of the Company in accordance with its respective terms.

## **3. CERTIFICATES**

- 3.1 Entitlement to the Subscription Rights and other rights attaching to the Warrants shall be evidenced by the issue to the relevant Warrantholder of a Certificate.

## **4. EXERCISE OF WARRANT AND CONDITIONS**

- 4.1 Exercise of Subscription Rights shall be subject to the satisfaction of either or both of the conditions set out in clauses 4.1.1 and 4.1.2 at any time during the Subscription Period in whole or in part or parts (but in no circumstances in respect of a fraction of a Warrant Share):
  - 4.1.1 Subscription Rights shall be exercisable when (a) (b) and (c) occur:
    - (a) The Irish Takeover Panel agreeing to provide a waiver in respect of Rule 9.1 of the Irish Takeover Rules in respect of any mandatory offer obligation which may be incurred by CWTL or any person acting in concert with it by reason of an increase in their aggregate percentage

of voting rights in the Company above 29.9% as a result of the exercise by CWTL of Warrants granted to them, and or the conversion of any loan balances which are novated to them;

- (b) the approval by the Irish Takeover Panel of a circular to Shareholders which complies with the whitewash guidance note of Rule 9, as appropriate; and
- (c) the passing of a Whitewash Resolution, on a poll vote, by a majority of the "independent shareholders" (as such term is used in the Irish Takeover Rules) of the Company to approve the maximum potential shareholding of CWTL or any person acting in concert with it.

4.1.2 Subscription Rights shall be exercisable where and to the extent that the exercise of such rights would not result in CWTL, together with any person acting in concert with it (including, without limitation, any connected parties as defined under the Irish Takeover Rules) holding, directly or indirectly, in excess of 29.9% of the voting rights or control in the Company.

- 4.2 Exercise of Subscription Rights shall be effected by the delivery to the Company's registered office (during normal business hours on a Business Day, and if not so delivered, shall be deemed to be delivered on the next following Business Day) of the original Certificate (and a duly completed Notice of Exercise) and the requisite remittance (rounded up to the nearest whole penny) for the aggregate Subscription Price of the Warrant Shares.
- 4.3 Once lodged, a Notice of Exercise will be irrevocable except with the consent of the Company.
- 4.4 The date of the allotment and issue of any Warrant Shares and entry of the Warrantholders name in the Company's register of members subject to a Notice of Exercise being delivered in accordance with **clause 4.2** shall be the date of delivery of the Certificate, or receipt of the aggregate Subscription Price (as the case may be), whichever is the later, provided such date is a Business Day and if not a Business Day, the next following Business Day.
- 4.5 Within five Business Days of delivery to the Company of a valid Notice of Exercise for less than the number of Warrant Shares the Warrantholder holds, as evidenced by the accompanying Certificate, the Company will issue the Warrantholder (free of charge) with a new Certificate for the number of Warrant Shares not subscribed for.
- 4.6 Five Business Days after the Certificate (with such valid Notice of Exercise duly completed and accompanied by the requisite remittance for the aggregate Subscription Price of the Warrant Shares) is lodged at the registered office of the Company in accordance with **clause 4.2**, share certificates shall be issued (free of charge) to the relevant Warrantholder in respect of the Warrant Shares which have been subscribed for pursuant to such Notice of Exercise.
- 4.7 Each Warrant will immediately be cancelled once the Subscription Right attaching thereto has been exercised and a Warrant Share allotted pursuant to such exercise.
- 4.8 Warrant Shares allotted will rank for all dividends and distributions declared and having a record date on or after the Business Day on which the relevant Notice of Exercise is delivered or deemed delivered, provided that the requisite remittance or authority has been received by the Company in accordance with **clause 4.2**, and otherwise shall have the rights and privileges prescribed in the Articles in relation to Ordinary Shares.
- 4.9 If, at the time of issue of Warrant Shares, the Ordinary Shares (or any of them) are traded on AIM, the NEX Exchange Growth Market, the Main Market or permission has been granted for dealings therein on any other stock exchange in any part of the world, the Company will, not later than three Business Days after the issue of such Warrant Shares, apply to such body for permission to deal in or for quotation or admission of such Warrant Shares (as the case may be) and shall use its reasonable endeavours to secure such permission, quotation or admission, as the case may be.
- 4.10 In the event that the Final Exercise Date falls during a closed period within the meaning of MAR, or at a time at which the Warrantholder would be precluded from exercising its Subscription Rights, particularly as a result of being in possession of inside information within the meaning of MAR then the Final Subscription Date shall be extended so as to fall on a date which is 10 Business Days after: (a) the date upon which the Company comes out of the closed period (subject to such 10 Business Day period not falling within a subsequent closed period); or (b) the date upon which the Warrantholder would otherwise be able to lawfully exercise the Subscription Rights, whichever shall be the later.
- 4.11 Any Subscription Rights not exercised prior to the expiry of the Subscription Period will lapse immediately on such expiry.

## 5. VARIATION OF CAPITAL

- 5.1 Upon any sub-division or consolidation of the Ordinary Shares or a reduction of share capital of the Company (an "**Adjustment**") on or before the Final Exercise Date, the number and nominal amount of Warrant Shares to be subscribed on any exercise of Subscription Rights subsequent to the Adjustment will be increased or, as the case may

be, reduced in due proportion and the Subscription Price will be respectively decreased or, as the case may be, increased in due proportion and the Subscription Price will be deemed adjusted accordingly with effect from the record date for such Adjustment, in each case so as to ensure that insofar as possible that, after such Adjustment:

- 5.1.1 the total number of Warrant Shares which may be subscribed pursuant to the Subscription Rights, is such that Warrant Shares when allotted:
  - (a) will carry as nearly as possible (and in any event not less than) the same proportion of the votes as the Warrant Shares carried prior to such Adjustment; and
  - (b) will carry the entitlement to participate in the same proportion in the profits and assets of the Company, as would the total number of Warrant Shares which would have been subscribed for pursuant to the Subscription Rights immediately prior to the event giving rise to such Adjustment; and
- 5.1.2 the aggregate Subscription Price payable in order to subscribe for all the Warrant Shares which may be subscribed pursuant to Subscription Rights will be as nearly as possible (and in any event no more than) the same as it was prior to such Adjustment.

Each such Adjustment shall take effect immediately after the relevant consolidation and/or subdivision.

- 5.2 In respect of any such Adjustment, the auditors for the time being of the Company shall report (at the Company's cost) that in their opinion the appropriate adjustments have been made, and within 14 days thereof (save to the extent that the Warrants have lapsed or been exercised in the meantime), notice will be sent to each Warrantholder thereof together with a new Certificate in consequence of such Adjustment, fractional entitlements being ignored.
- 5.3 If, on a date (or by reference to a record date) before the Final Exercise Date, the Company makes any offer or invitation (whether by rights issue, open offer or otherwise but not being an offer or invitation to which **clause 6** applies) to the holders of Ordinary Shares or any offer or invitation (not being an offer or invitation to which **clause 6** applies) is made to the holders of the Ordinary Shares in connection with a scheme of arrangement under the Act or other analogous applicable legislation, then the Company shall, so far as it is reasonably able:
  - 5.3.1 procure that each Warrantholder shall be entitled, at any time whilst such offer or invitation is open for acceptance, and provided always that the Warrantholder shall deliver the Certificate and remittance for the aggregate Subscription Price, to exercise its Subscription Rights to the extent that such rights have not lapsed or been exercised prior to the record date of such offer so as to take effect as if it had exercised its rights immediately prior to the record date of such offer; and
  - 5.3.2 subject to the Warrantholder taking all required steps to exercise its Subscription Rights in full, procure that a similar offer or invitation is made to Warrantholders as if all outstanding Subscription Rights had been exercised immediately before the record date for that offer.
- 5.4 If and whenever, on a date (or by reference to a record date) falling on or before the last Business Day of the Subscription Period, the Company issues any fully paid Ordinary Shares by capitalising profits or reserves, including its share premium account or capital redemption reserve fund, other than in lieu of a cash dividend:
  - 5.4.1 the Subscription Price in force immediately before that capitalisation issue shall be adjusted by multiplying it by the aggregate nominal amount of the issued Ordinary Shares immediately before that capitalisation issue and dividing the result by the aggregate nominal amount of the issued Ordinary Shares immediately after that capitalisation issue; and
  - 5.4.2 the number of Warrant Shares to be allotted on any subsequent exercise of a Warrant shall be adjusted by multiplying the number to be allotted on an exercise of a Warrant immediately before that issue by the former Subscription Price and dividing the result by the adjusted Subscription Price,

each such adjustment shall take effect immediately after the relevant capitalisation issue. For these purposes, Ordinary Shares which are treasury shares shall not be regarded as issued Ordinary Shares.
- 5.5 Any question arising in relation to any variation of capital pursuant to this clause shall be referred for determination to the auditors for the time being of the Company but if they are unwilling or unable to make a determination, the matter shall be referred to an expert, being a firm of chartered accountants agreed between the Company and the Warrantholders or in default of agreement being reached within 14 days of any asking such expert be appointed at the instance of the president or next available officer for the time being of the Institute of Chartered Accountants in England and Wales on request from either the Company and the Warrantholders, to which the following provisions shall apply:
  - 5.5.1 the expert shall make his determination at the expense of the Company;
  - 5.5.2 the expert shall be deemed to act as an expert and not an arbitrator;

- 5.5.3 the determination of the expert shall, in the absence of manifest error be final and binding on all concerned; and
- 5.5.4 the expert shall be given by the Company and the Warrantholder all such information and other assistance as he may reasonably require.

## 6. TAKEOVERS

- 6.1 If at any time an offer or invitation is made by the Company to the holders of the Ordinary Shares for the purchase by the Company of any of its Ordinary Shares, the Company shall simultaneously give notice thereof to each Warrantholder who shall be entitled, at any time whilst such offer or invitation is open for acceptance, to exercise its Subscription Rights under the Warrant to the extent that such rights have not been exercised or lapsed prior to the record date of such offer or invitation so as to take effect, in so far as is reasonably practicable, as if it had exercised its rights immediately prior to the record date of such offer or invitation.
- 6.2 If at any time an offer is made to all holders of Ordinary Shares (or all holders of Ordinary Shares other than the offeror and/or any company controlled by the offeror and/or persons acting in concert with the offeror) to acquire the whole or any part of the issued share capital of the Company and the Company becomes aware that as a result of such offer the right to cast a majority of the votes which may ordinarily be cast on a poll at a general meeting of the Company has or will become vested in the offeror and/or such persons or companies as aforesaid:
  - 6.2.1 the Company shall give notice to each Warrantholder within five Business Days of its becoming so aware, and each Warrantholder shall be entitled, subject to **clause 6.4**, for such time as the offer is open for acceptance, to exercise its Subscription Rights under the Warrant to the extent that such rights have not lapsed or been exercised prior to the record date of such offer so as to take effect (as between the Company and the Warrantholder) as if it had exercised its rights immediately prior to the record date of such offer; and
  - 6.2.2 the Company shall use reasonable endeavours to procure that a similar offer is made to Warrantholders as if all outstanding Subscription Rights had been exercised immediately before the record date for that offer.
- 6.3 The publication of a scheme of arrangement providing for the acquisition by any other person of the whole or any part of the issued share capital of the Company shall be deemed to be the making of an offer for the purposes of **clause 6.2**, and Warrantholders may, within 10 Business Days of receipt of notice from the Company pursuant to that clause, exercise their Warrants (to the extent such rights have not previously been exercised or lapsed prior to the date of such notice) under **clause 4**, conditionally upon the scheme of arrangement being approved by the holders of the Ordinary Shares and sanctioned by the court, any such exercise to occur prior to the date on which the meeting of the holders of the Ordinary Shares is convened to be held, on the terms applicable on the day immediately preceding the date on which the Company gave notice of such meeting. The Company shall ensure that where the Warrantholder has conditionally exercised his Warrants, the scheme of arrangement shall, so far as it relates to Ordinary Shares, be extended to the Warrantholder as if each Ordinary Share to which the Warrantholder would have been entitled on exercise of its Warrants had been issued to it by that time. If any such exercise of the Warrants does not become unconditional, it shall be null and void, the Company shall return all documentation and subscription monies to the Warrantholder and all Warrants shall continue to be exercisable. If any such scheme of arrangement is approved by the holders of the Ordinary Shares and sanctioned by the court, all Warrants shall lapse on the date on which the scheme of arrangement is so sanctioned.
- 6.4 The Warrants shall, to the extent not previously exercised, lapse on the earlier of:
  - 6.4.1 the expiry of the period of 30 days immediately following the date on which the general offer in question under this **clause 6** shall have become or been declared to have become unconditional as to acceptances; and
  - 6.4.2 the Business Day falling 28 days after a person becomes entitled or bound to acquire Ordinary Shares under a scheme of arrangement,

and if any part of that 30 days' or (as the case may be) 28 days' period falls after the end of the Subscription Period, the Subscription Period shall be deemed extended so as to end on the last day of that 30 days' period or (as the case may be) that 28 days' period
- 6.5 Nothing in these conditions operates to prevent the Company purchasing any of its Ordinary Shares for the time being in issue on such terms as it may think expedient or requires the sanction of any special resolution of the Warrantholders for any such purchase.

## 7. WINDING UP

- 7.1 If an effective resolution is passed on or before the last day of the Subscription Period for the voluntary winding-up of the Company (except for the purpose of reconstruction, amalgamation or merger on terms sanctioned by a special resolution of the Warrantholders, in which case the Warrantholder shall be entitled to be granted by the reconstructed,

amalgamated or merged company a substituted warrant of the value of the Warrant immediately prior to such reconstruction, amalgamation or merger) then the Company shall forthwith give notice to the Warrantholders stating that such a resolution has been passed.

- 7.2 A Warrantholder shall be treated as if he had, immediately before the date of passing of the winding up resolution, exercised his Warrants and he shall be entitled to receive out of the assets which would otherwise be available in the liquidation to the holders of Ordinary Shares such a sum (if any) as he would have received out of the assets which would otherwise be available in the liquidation to the holders of Ordinary Shares had he been the holder of and paid for the Ordinary Shares to which he would have become entitled by virtue of such exercise, after deducting from such sum an amount equal to the moneys which would have been payable by him in respect of such shares if he had exercised his Warrants.

Nothing contained in this **clause 7** shall have the effect of requiring a Warrantholder to make any actual payment to the Company.

## **8. SUPPLEMENTARY PROTECTION**

At all times prior to the end of the Subscription Period, the Company shall keep available for issue sufficient authorised but unissued share capital to satisfy in full and in accordance with the terms thereof all Subscription Rights remaining exercisable and the Company and the Directors will at all times have the necessary authorities (including without limitation under the Act) and powers to issue, without restriction, Ordinary Shares, to enable the exercise of the Subscription Rights in full, taking account of any other obligations of the Company to issue Ordinary Shares.

## **9. TRANSFER AND TRANSMISSION OF WARRANTS**

- 9.1 The Company shall maintain a register of persons entitled to the Warrants.
- 9.2 The Warrants are transferable in whole or in part provided that the number of persons in whose name the Warrants are registered does not exceed 10 (joint holders for those purposes shall be treated as one person).
- 9.3 Subject as aforesaid, the provisions of the Articles regarding transmission of Ordinary Shares shall apply *mutatis mutandis* to transmission of Warrants.
- 9.4 The Company and its subsidiaries shall have the right to purchase Warrants in the market or by tender or by private treaty in either case at any price as may be agreed with the Warrantholder. If the Warrant(s) are so purchased by the Company they shall forthwith be cancelled and shall not be available for reissue or resale.
- 9.5 A Warrant may be transferred by a written instrument of transfer in any usual or common form, or in any other manner which may be approved by the Directors. No transfer of a right to subscribe for a fraction of a Warrant Share may be effected. Subject as aforesaid, the provisions of the Articles regarding transfers of Ordinary Shares shall apply *mutatis mutandis* to transfers of Warrants. Where Warrants are transferred, the relevant Certificate shall be cancelled and a new Certificate for the remaining balance of such Warrants shall be issued by the Company to the Warrantholder.

## **10. MODIFICATION OF RIGHTS**

- 10.1 Any modification to this Instrument may be effected only by deed poll executed by the Company, with the prior sanction of a special resolution of the Warrantholders.
- 10.2 All or any of the rights for the time being attaching to the Warrants (including the Subscription Rights) may from time to time (whether or not the Company is being wound up) be altered or abrogated with the prior sanction of a special resolution of the Warrantholders.
- 10.3 All the provisions of the Articles as to general meetings of the Company apply, with the necessary adaptation being made, to any separate meeting of the Warrantholders as though the Warrants were a class of shares forming part of the Company and as if such provisions were expressly set out in this document but so that:
- 10.3.1 the necessary quorum is the Warrantholders, present in person or by proxy, entitled to subscribe for one third in nominal amount of the Ordinary Shares subject to outstanding Warrants;
- 10.3.2 every Warrantholder of an outstanding Warrant present in person at any such meeting will be entitled on a show of hands to one vote and every such holder present in person or by proxy at any such meeting is entitled on a poll to one vote for every Ordinary Share for which he is entitled to subscribe pursuant to the Warrants;
- 10.3.3 any Warrantholder or Warrantholders holding 10 per cent. or more of the aggregate outstanding Warrants present in person or by proxy may demand or join in demanding a poll; and

10.3.4 if at any adjourned meeting a quorum as above defined is not present, those Warrantholders of outstanding Warrants who are then present in person or by proxy are a quorum.

- 10.4 The consent in writing of any or all Warrantholders entitled to subscribe for not fewer than 75 per cent of the Warrant Shares which are subject to outstanding Warrants shall have the same effect as a special resolution of the Warrantholders.

**11. INFORMATION AND REPRESENTATION RIGHTS OF WARRANTHOLDERS**

- 11.1 The Company shall send or procure to be sent to each Warrantholder a copy of its annual report together with all documents required by law to be annexed thereto and copies of every statement, notice or circular issued to the members of the Company concurrently with the issue of the same to its members.
- 11.2 Warrantholders shall have the right to attend and speak (but not, by virtue or in respect solely of holdings of Warrants, to vote) at all meetings of members of the Company at which any business is to be moved which has any effect (actually or reasonably foreseeable) on the Subscription Rights attaching to the Warrants.
- 11.3 Concurrently with the Company's notification to the London Stock Exchange concerning the declaration of any dividends the Company shall notify the Warrantholders of the same.

**12. REPLACEMENT OF CERTIFICATES**

If a Certificate is mutilated, defaced, lost, stolen or destroyed it will be replaced at the registered office of the Company upon payment by the relevant Warrantholder of such costs as may be reasonably incurred in connection therewith and on such terms as to evidence and indemnity as the Company may reasonably require. The mutilated or defaced certificate (if applicable) must be surrendered before a replacement will be issued.

**13. FURTHER ASSURANCE**

The Company shall, at its own cost and expense, execute all such deeds and documents and do all such acts and things as may reasonably be required in order to give effect to this Instrument, including vesting on issue the full legal and beneficial title to the Warrant Shares in the Warrantholder.

**14. SEVERABILITY**

Each of the provisions of this Instrument is distinct and severable from the others and if at any time one or more of such provisions is or becomes valid, unlawful or unenforceable (whether wholly or to any extent), the validity, lawfulness and enforceability of the remaining provisions (or the same provision to any other extent) of this Instrument shall not in any way be affected or impaired.

**15. TAXATION**

The Company will pay all sums in respect of any stamp duty, registration and any similar fees of tax arising in connection with the issue by the Company of the Warrants and the Warrant Shares under this Instrument.

**16. NOTICES**

The provisions of the Articles regarding notices to be given to holders of Ordinary Shares shall apply *mutatis mutandis* to notices to be given to Warrantholders.

**17. GOVERNING LAW**

The provisions of this Instrument shall be subject to and governed by English law and the courts of England and Wales shall have exclusive jurisdiction for the resolution of any claim or matter arising under or in connection with this Instrument.

**IN WITNESS WHEREOF** this Instrument has been executed as a deed and shall be deemed to be effective when dated.

Executed and delivered as a Deed by

**EQTEC PLC**

acting by:

DocuSigned by:  
  
.....612F682729434BD.....

Director

Signed by:  
  
.....DEFA6159ABFA4F9.....

Director / Secretary



SCHEDULE 1  
FORM OF WARRANT CERTIFICATE

EQTEC PLC

(Incorporated in Ireland with registered number 462861)

CERTIFICATE REPRESENTING WARRANTS

to subscribe for Ordinary Shares at 1.5 pence per Ordinary Share

Certificate No.: 1  
Date of Issue: 9 April 2025  
Name and address of Warrantholder: Compact WTL Tech Limited  
85 Great Portland Street,  
First Floor, London,  
England, W1W 7LT

Number of Warrants comprised in this Certificate: 88,235,294

Constituted pursuant to an instrument of deed poll dated 8 April 2025 (the **Instrument**).

**THIS IS TO CERTIFY** that the Warrantholder named above is the registered holder of the right to subscribe during the period stated in the Instrument in cash at the subscription price set out above for one Warrant Share in respect of each Warrant held (subject to adjustment in accordance with **clause 5** of the Instrument and subject to the memorandum and articles of association of the Company and otherwise on the terms and conditions set out in the said Instrument).

The Warrants to subscribe for Ordinary Shares are constituted by the Instrument. Constitution of the Warrants and execution of the Instrument by the Company was authorised by a resolution of the board of directors of the Company. The Warrants are subject to the provisions of the Instrument. Copies of the Instrument are available for inspection at the registered office for the time being of the Company during normal business hours on Business Days. The Warrantholder is entitled to the benefit of, is bound by, and is deemed to have knowledge of, all the provisions of the Instrument.

Executed and delivered as a Deed by

**EQTEC PLC**

acting by: .....  
Director

.....  
Director / Secretary

SCHEDULE 2  
FORM OF NOTICE OF EXERCISE

SCHEDULE TO THE CERTIFICATE  
Notice of Exercise

To:           The Directors  
  
          **EQTEC PLC**

I/We hereby exercise the Subscription Rights over [■] of the Ordinary Shares the subject of [■] of the Warrant(s) represented by this Certificate and attach hereto a banker’s draft/cheque for £[■], being the aggregate Subscription Price payable in respect thereof.

Signed:       .....  
Full Name:    [Insert name here]  
Address:       [.]

I/We hereby request that you register my/our Warrant Shares in uncertificated form to the EUROCLEAR/CREST account detailed below:

**CREST ID:**  
**EUROCLEAR ID:**  
Custodian Name:

I/We agree that such Ordinary Shares are issued subject to the articles of association of the Company.

Signed:       .....  
Full Name:    [Insert name here]  
Address:       [•]