

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this Document or as to what action you should take, you should consult an independent professional adviser authorised under the Financial Services and Markets Act 2000 ("FSMA") if you are in the UK or, if not resident in the UK, another appropriately authorised independent financial adviser who specialises in advising on the acquisition of shares and other securities.

This Document comprises an Admission Document drawn up in compliance with the requirements of the Aquis Growth Market Rules and is being issued in connection with the proposed admission of the Company to the Access Segment of the Aquis Stock Exchange Growth Market. This Document does not constitute and the Company is not making an offer to the public within the meaning of sections 85 and 102B of FSMA. Therefore, this Document is not an approved prospectus for the purposes of and as defined in section 85 of FSMA, has not been prepared in accordance with the Prospectus Regulation Rules and its contents have not been approved by the Financial Conduct Authority or any other authority which could be a competent authority for the purposes of the Prospectus Directive. Further, the contents of this Document have not been approved by an authorised person for the purposes of section 21 of FSMA, save in connection with the Retail Offer. This Document will not be filed with, or approved by, the Financial Conduct Authority or any other government or regulatory authority in the UK or elsewhere.

The Directors of the Company, whose names are set out on page 12 of this Document, accept full responsibility, collectively and individually, for the information contained in this Document including the Company's compliance with the Aquis Growth Market Rules. The Directors, having taken all reasonable care to ensure that such is the case, declare that the information in this Document is, to the best of their knowledge, in accordance with the facts and contains no omission likely to affect its import.



FALCONEDGE PLC

(a company incorporated in England and Wales under the Companies Act 2006 with registered number 15713290)

**PLACING OF 68,931,334 NEW ORDINARY SHARES AT 1.034 PENCE PER SHARE
SUBSCRIPTION OF 51,450,676 NEW ORDINARY SHARES AT 1.034 PENCE PER SHARE
RETAIL OFFER OF 19,342,359 NEW ORDINARY SHARES AT 1.034 PENCE PER SHARE**

ADMISSION TO TRADING ON THE ACCESS SEGMENT OF THE AQUIS STOCK EXCHANGE GROWTH MARKET

**AQUIS STOCK EXCHANGE GROWTH MARKET CORPORATE
ADVISER AND BROKER
ALBR CAPITAL LIMITED**



SHARE CAPITAL ON ADMISSION

Ordinary Shares of £0.000067 each

Enlarged Share Capital on Admission
1,010,602,208

The Aquis Stock Exchange Growth Market, which is operated by Aquis Exchange Limited, a Recognised Investment Exchange, is a market designed primarily for emerging or smaller companies to which a higher investment risk tends to be attached than to larger or more established companies.

It is not classified as a Regulated Market under Directive 2014/65/EU of the European Parliament and of the Council on markets in financial instruments and Aquis Stock Exchange Growth Market securities are not admitted to the Official List of the Financial Conduct Authority of the United Kingdom ("FCA"). Investment in an unlisted company is speculative and involves a higher degree of risk than an investment in a listed company. The value of investments can go down as well as up and investors may not get back the full amount originally invested. An investment should therefore only be considered by those persons who are prepared to sustain a loss on their investment. A prospective investor should be aware of the risks of investing in Aquis Stock Exchange Growth Market securities and should make the decision to invest only after careful consideration and, if appropriate, consultation with an independent financial adviser authorised under the FSMA who specialises in advising on the acquisition of shares and other securities.

The Company is required by Aquis Stock Exchange to appoint an Aquis Stock Exchange Growth Market Corporate Adviser to

apply on its behalf for admission to the Aquis Stock Exchange Growth Market and must retain an Aquis Stock Exchange Growth Market Corporate Adviser at all times. The requirements for an Aquis Growth Market Corporate Adviser are set out in the Corporate Adviser Handbook and the Aquis Stock Exchange Growth Market Corporate Adviser is required to make a declaration to Aquis Stock Exchange in the form prescribed by Appendix B of the Corporate Adviser Handbook.

This Document has not been examined or approved by Aquis Stock Exchange or the Financial Conduct Authority.

AlbR Capital Limited (“**AlbR**”), which is authorised and regulated by the FCA, is the Company’s Aquis Growth Market Corporate Adviser for the purposes of Admission. AlbR has not made its own enquiries except as to matters which have come to its attention and on which it considered it necessary to satisfy itself and accepts no liability whatsoever for the accuracy of any information or opinions contained in this Document, or for the omission of any material information, for which the Directors are solely responsible. AlbR is acting for the Company and no one else in relation to the arrangements proposed in this Document and will not be responsible to anyone other than the Company for providing the protections afforded to its clients or for providing advice to any other person on the content of this Document.

Investors must rely on their own representatives, including their own legal advisers and accountants, as to legal, financial, business, investment, tax, or any other related matters concerning the Company and an investment therein. None of the Company or AlbR nor any of their respective directors, officers, partners, employees, agents, affiliates, representatives or advisers is making any representation to any offeree or purchaser of Ordinary Shares regarding the legality of an investment in the Ordinary Shares by such offeree or purchaser under the laws applicable to such offeree or purchaser.

Winterflood Securities Limited, which is authorised and regulated in the United Kingdom by the FCA, is acting exclusively for the Company and no one else in connection with the Retail Offer and will not regard any other person (whether or not a recipient of this document) as a client in relation to the Retail Offer and will not be responsible to anyone other than the Company for providing the protections afforded to its clients nor for giving advice in relation to the Retail Offer or any transaction or arrangement referred to in this document. This document amounts to a financial promotion for the purposes of section 21 of FSMA and has been approved by Winterflood Securities for the purposes of the Retail Offer only. Apart from the responsibilities and liabilities, if any, that may be imposed on Winterflood Securities by FSMA or the regulatory regime established thereunder, or under the regulatory regime of any jurisdiction where the exclusion of liability under the relevant regulatory regime would be illegal, void or unenforceable, accepts no responsibility whatsoever for, and makes no representation or warranty, express or implied, as to the contents of, this document or for any other statement made or purported to be made by it, or on its behalf, in connection with the Company, the Ordinary Shares or the Retail Offer and nothing in this document will be relied upon as a promise or representation in this respect, whether or not to the past or future. Winterflood Securities accordingly disclaims all and any liability whether arising in tort, contract or otherwise (save as referred to above) which it might otherwise have in respect of this document or any such statement. Winterflood Securities has given and not withdrawn its consent to the issue of this document with the inclusion of the references to its name in the form and context to which they are included.

The whole text of this Document should be read. An investment in the Company involves a high degree of risk and, may not be suitable for all recipients of this Document. Prospective investors should consider carefully whether an investment in the Company is suitable for them in the light of their personal circumstances and the financial resources available to them.

NOTICE TO PROSPECTIVE INVESTORS IN THE UNITED KINGDOM

This document is being distributed to, and is directed only at, (i) the Retail Investors for the purposes of the Retail Offer; and (ii) such other persons in the United Kingdom who are “qualified investors” within the meaning of Article 2 of the UK Prospectus Regulation and (a) who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 as amended (the “FPO”); and/or (b) who are high net worth entities falling within Article 49(2)(a) to (d) of the FPO; and (iii) other persons to whom it may otherwise be lawfully distributed (each a “relevant person”). Any investment or investment activity to which this document relates is available only to relevant persons and will be engaged in only with such persons. Persons who are not relevant persons should not rely on or act upon this document.

This document has been approved by Winterflood Securities for the purposes of section 21 of FSMA and the terms of such approval limit the use of this document as so approved for the purposes of the Retail Offer only. The date of Winterflood Securities’ approval of this document for these purposes is 30 October 2025.

NOTICE TO PROSPECTIVE INVESTORS IN THE EEA

In relation to each member state of the EEA which has implemented the Prospectus Regulation other than the United Kingdom (each, a “Relevant Member State”), no Ordinary Shares have been offered or will be offered pursuant to the Placing to the public in that Relevant Member State prior to the publication of a prospectus in relation to the Ordinary Shares which has been approved by the competent authority in that Relevant Member State, all in accordance with the Prospectus Regulation, except that offers of Ordinary Shares to the public may be made at any time under the following exemptions under the Prospectus Regulation, if they have been implemented in that Relevant Member State:

- (1) to any legal entity which is a qualified investor as defined in Article 2 of the Prospectus Regulation;
 - (2) to fewer than 150 natural or legal persons (other than qualified investors as defined in the Prospectus Regulation) in such Relevant Member State; or
 - (3) in any other circumstances falling within Article 1(4) of the Prospectus Regulation,
- provided that no such offer of Ordinary Shares shall result in a requirement for the publication of a prospectus pursuant to Article 3 of the Prospectus Regulation or any measure implementing the Prospectus Regulation in a Relevant Member State and each person who initially acquires any Ordinary Shares or to whom any offer is made under the Placing will be deemed to have represented, acknowledged and agreed that it is a “qualified investor” within the meaning of the law of the Relevant Member state implementing Article 2(e) of the Prospectus Regulation.

For the purposes of this provision, the expression “an offer to the public” in relation to any offer of Ordinary Shares in any Relevant Member State means a communication in any form and by any means presenting sufficient information on the terms of the Placing and any Ordinary Shares to be offered so as to enable an investor to decide to purchase or subscribe for the Ordinary Shares, as the same may be varied in that Relevant Member State by any measure implementing the Prospectus Regulation in that Relevant Member State and the expression the “Prospectus Regulation” means Directive 2017/1129/EC (as amended), to the extent implemented in the Relevant Member State and

includes any relevant implementing measure in each Relevant Member State.

OVERSEAS INVESTORS

This Document does not constitute an offer to sell, or a solicitation to buy Ordinary Shares in any jurisdiction in which such offer or solicitation is unlawful. In particular, this Document is not, subject to certain exceptions, for distribution in or into the United States, Canada, Australia, the Republic of South Africa or Japan. The Existing Ordinary Shares and Ordinary Shares have not been nor will be registered under the United States Securities Act of 1933, as amended, nor under the securities legislation of any state of the United States or any province or territory of Canada, Australia, the Republic of South Africa or Japan or in any country, territory or possession where to do so may contravene local securities laws or regulations. Accordingly, the Existing Ordinary Shares and Ordinary Shares may not, subject to certain exceptions, be offered or sold directly or indirectly in or into the United States, Canada, Australia, the Republic of South Africa or Japan or to any national, citizen or resident of the United States, Canada, Australia, the Republic of South Africa or Japan. The distribution of this Document in certain jurisdictions may be restricted by law. No action has been taken by the Company or AlbR that would permit a public offer of Ordinary Shares or possession or distribution of this Document where action for that purpose is required. Persons into whose possession this Document comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

This Document is being distributed to, and is only directed towards persons in the United Kingdom who are (i) participants in the Retail Offer; or (ii) "qualified investors" (within the meaning of Article 2 of the Prospectus Regulation) and (a) who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "FPO"); and/or (b) who are high-net-worth entities falling within Article 49(2)(a) to (d) of the FPO; and/or (iii) other persons to whom it may otherwise be lawfully distributed (each a "Relevant Person"). Any investment or investment activity to which this Document relates is available only to Relevant Persons and will be engaged in only with such persons. Persons who are not Relevant Persons should not rely on or act upon this Document. This Document has been approved by AlbR for the purposes of section 21 of FSMA and the terms of such approval limit the use of this Document as so approved for the purposes of the Retail Offer only.

Holding Ordinary Shares may have implications for overseas Shareholders under the laws of the relevant overseas jurisdictions. Overseas Shareholders should inform themselves about and observe any applicable legal requirements. It is the responsibility of each overseas Shareholder to satisfy himself 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 which may be required, or the compliance with other necessary formalities which are required to be observed and the payment of any issue, transfer or other taxes due in such jurisdiction.

Copies of this Document will be made available to the public during normal business hours on any weekday (excluding Saturdays, Sundays and public holidays) free of charge from the operating offices of AlbR Capital Limited at 3rd Floor, 80 Cheapside, London, EC2V 6EE and a copy is available on the website of the Company at <https://www.falconedge.co.uk/> (please note that information on this website, and information found on other websites linked to this website, does not form part of this Document unless that information is incorporated by reference into this Document).

FORWARD-LOOKING STATEMENTS

This Document contains forward-looking statements. These statements relate to the Company's future prospects, developments and business strategies.

Forward-looking statements are identified by their use of terms and phrases such as "believe", "could", "envisage", "estimate", "intend", "may", "plan", "will" or the negative of those variations or comparable expressions, including references to assumptions. These statements are primarily contained in Part I of this Document.

The forward-looking statements in this Document are based on current expectations and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied by those statements. Certain risks to and uncertainties for the Company are specifically described in Part II of this Document headed "Risk Factors". If one or more of these risks or uncertainties materialises, or if underlying assumptions prove incorrect, the Company's actual results may vary materially from those expected, estimated or projected. Given these risks and uncertainties, potential investors should not place any reliance on forward-looking statements.

These forward-looking statements are made only as at the date of this Document. Neither the Directors, the Company or any other person or entity involved with this Document undertakes any obligation to update forward-looking statements or Risk Factors other than as required by law or the Aquis Growth Market Rules whether as a result of new information, future events or otherwise.

NOTICE TO DISTRIBUTORS

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("**MiFID II**"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "**MiFID II Product Governance Requirements**"), and the product governance requirements contained within the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK Product Governance Rules**") and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements and the UK Product Governance Rules) may otherwise have with respect thereto, the Ordinary Shares have been subject to a product approval process, which has determined that such securities are: (i) compatible with an end target market of (a) retail investors, as defined in MiFID II and Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "**EUWA**") and (b) investors who meet the criteria of professional clients as defined in MiFID II and Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of EUWA and (c) eligible counterparties, as defined in MiFID II and the FCA's Conduct Of Business Sourcebook ("**COBS**"); and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "**Target Market Assessment**"). Notwithstanding the Target Market Assessment, Distributors should note that: the price of the securities may decline and investors could lose all or part of their investment; the securities offer no guaranteed income and no capital protection; and an investment in the securities is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an

investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the offer of the Ordinary Shares.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MIFID II or COBS; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the securities.

Each distributor is responsible for undertaking its own target market assessment in respect of the securities and determining appropriate distribution channels. Each distributor is responsible for undertaking its own Target Market Assessment in respect of the Ordinary Shares and determining appropriate distribution channels.

This Document is dated 4 November 2025

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DEFINITIONS

The following definitions apply throughout this document, unless the context requires otherwise:

Act	the Companies Act, 2006, as amended.
Admission	admission of the entire issued ordinary share capital of the Company to trading on the Access Segment of the Aquis Stock Exchange Growth Market becoming effective in accordance with the Aquis Growth Market Rules.
AI	artificial intelligence.
AIM	a market operated by the London Stock Exchange plc.
AlbR or AlbR Capital	AlbR Capital Limited, Aquis Stock Exchange Growth Market Corporate Adviser and Broker to the Company, which is authorised and regulated by the FCA.
Annual Report and Consolidated Financial Statements	the Annual Report and Consolidated Financial Statements of the Company for the period ending 31 May 2025 as set out in Part III of the Document.
Aquis Growth Market Rules	the Aquis Growth Market Access Rulebook, which set out the admission requirements and continuing obligations of companies seeking admission to and whose shares are admitted to trading on the Access Segment of the Aquis Stock Exchange Growth Market.
Aquis Stock Exchange or Aquis Exchange	Aquis Exchange Limited, a Recognised Investment Exchange.
Aquis Stock Exchange Growth Market	the primary market for unlisted securities operated by the Aquis Stock Exchange.
Articles or Articles of Association	the current articles of association of the Company as at the date of this Document.
Board	the board of directors of the Company at a particular point in time, comprised of the Directors.
CLNs	£1,000,000 Loan Notes issued to the Pre-IPO Investors, constituted under the Loan Note Instrument. Further information is set out in paragraph 6.1 of Part IV of this Document.
CLN Warrant Instrument	the warrant instrument dated 7 October 2025 as described in paragraph 6.1 of Part IV of this Document.
CLN Warrants	the warrants to be issued to CLN holders pursuant to the CLN Warrant Instrument.
Company or Falconedge	Falconedge plc, a company incorporated in England and Wales with company number 15713290 and whose registered office is at 64 North Row, London, United Kingdom, W1K 7DA.
CREST	the computerised settlement system (as defined in the CREST Regulations) operated by Euroclear which facilitates the holding and transfer of title to shares in uncertificated form.

CREST Regulations	the Uncertificated Securities Regulations 2001 (SI 2001 No. 3755) as amended.
Directors	Benny Menashe, Roy Kashi, Stefania Barbaglio and Gordon Robinson who are the directors of the Company as at the date of this Document.
Document	this document and its contents.
ED Warrant Instrument	the warrant instrument dated 4 November 2025 as more particularly described in paragraph 6.1 of Part IV of this Document.
ED Warrants	the warrants granted to Roy Kashi pursuant to the ED Warrant Instrument.
Enlarged Share Capital	the Existing Ordinary Shares together with the New Shares.
Euroclear	Euroclear UK & International Limited, a company incorporated in England and Wales and the operator of CREST.
Existing Ordinary Shares	the 750,000,000 Ordinary Shares in issue as at the date of this Document.
Existing Shareholders	means the holders of Ordinary Shares as at the date of this Document.
Falcon Investment Management or FIM	Falcon Investment Management Ltd, an alternative investment fund manager registered in England and Wales with registration number 09277206.
FCA	the Financial Conduct Authority of the United Kingdom.
FPO	the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005.
FSMA	the Financial Services and Markets Act 2000, as amended.
Fundraising	together, the Placing, Subscription and Retail Offer.
Main Market	the Main Market of the London Stock Exchange.
Loan Note Instrument or Loan Note	the convertible loan note instrument dated 7 October 2025, details of which are set out in paragraph 6.1 of Part IV of this Document.
Locked-in Parties	the Directors and the Related Parties.
Lock-in Agreement	the lock-in agreements between the Company, AlbR and each of the Locked-In Parties (save for Benny Menashe), further details of which are set out in paragraph 12 of Part I of this Document, and in paragraph 6.1 of Part IV of this Document.
Lock-in Agreements	together, the Lock-in Agreement and Significant Shareholders Lock-in Agreement.
Lock-in Period	in the case of the Locked-in Parties, the period of 12 months following Admission.
Material Contracts	material contracts entered into by the Company, summaries of

	which are set out in paragraph 6.1 of Part IV of this Document.
NED Warrant Instrument	the warrant instrument dated 4 November 2025 as more particularly described in paragraph 6.1 of Part IV of this Document.
NED Warrants	the warrants granted to each of the Directors pursuant to the NED Warrant Instrument.
New Shares	means a total of 260,602,208 Ordinary Shares, comprising the Subscription Shares, the Placing Shares, the Retail Offer Shares and the Pre-IPO Shares.
Market Abuse Regulation	the UK version of Regulation (EU) 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC, which is part of UK law by virtue of the European Union (Withdrawal) Act 2018, as amended and supplemented from time to time including by the Market Abuse (Amendment) (EU Exit) Regulations 2019.
Official List	the Official List of the FCA.
Ordinary Shares	the ordinary shares of £0.000067 each in the capital of the Company.
Panel	the Panel on Takeovers and Mergers.
Persons Discharging Managerial Responsibility	has the meaning given in the Market Abuse Regulation.
Placing	the proposed placing of the Placing Shares at the Placing Price, conditional upon Admission.
Placing Price	1.034 pence per Placing Share.
Placing Shares	the 68,931,334 Ordinary Shares being issued pursuant to the Placing.
Pointon Young	Pointon Young Limited (registered address at 33 Ludgate Hill, Birmingham, West Midlands, B3 1EH; CRN: 08000645)
Pre-IPO Fundraising	the £1,000,000 raised via the Loan Note Instrument, as more particularly set out in paragraph 4.2.1 of Part IV of this Document.
Pre-IPO Investors	all investors subscribing for Ordinary Shares as part of the Pre-IPO Fundraising.
Pre-IPO Shares	the 120,877,839 Ordinary Shares being issued on Admission as a result of the Pre-IPO Fundraising.
Prospectus Regulation	the European Union Prospectus Regulation (Regulation (EU) No. 2017/1129, as it forms part of domestic UK law pursuant to the European Union (Withdrawal) Act 2018.
Prospectus Regulation Rules	the prospectus regulation rules made by the FCA pursuant to Part VI of FSMA (as set out in the FCA Handbook), as amended.

QCA Code	the Corporate Governance Code for Small and Mid-sized Quoted Companies 2013, published in 2018 by the Quoted Companies Alliance.
Recognised Investment Exchange	an investment exchange that meets the recognition requirements laid down in FSMA.
Related Parties	means a person who is (or was within the 12 months before the date of the relevant transaction or event) a substantial shareholder, being a person who is entitled to exercise, or to control the exercise of, 10 per cent or more of the votes able to be cast on all or substantially all matters at general meetings of the Company.
Related Party Transaction	has the meaning given in the Aquis Growth Market Rules.
Relationship Agreement	the agreement dated 4 November 2025 between the Company, AlbR, Benny Menashe and Omry Berenholtz, details which are set out in paragraph 6.1 of Part IV of this Document.
Retail Offer	the placing of the Retail Offer Shares at the Subscription Price and Placing Price through intermediaries to be made using the WRAP.
Retail Offer Shares	19,342,359 new Ordinary Shares to be issued pursuant to the Retail Offer.
Shareholders	persons who are registered as the holders of Existing Ordinary Shares and / or Ordinary Shares from time to time.
SI Capital	SI Capital Ltd (company number 04870280) whose registered office is at 20 North Audley Street, London, England, W1K 6WE.
Significant Shareholders	those Shareholders whose holdings represent more than 3 per cent. of the Enlarged Share Capital or voting rights of the Company.
Significant Shareholders Lock-in Agreement	the lock-in and orderly market agreement entered into between (i) the Company; (ii) AlbR; (iii) Benny Menashe; (iv) Omry Berenholtz; and (v) Falcoin Edge Spc further details of which are set out in paragraph 12 of Part I of this Document and in paragraph 6.1 of Part IV of this Document.
Subscribers	the investors subscribing for Subscription Shares pursuant to the Subscription.
Subscription	the proposed subscription for the Subscription Shares at the Subscription Price, conditional upon Admission.
Subscription Price	1.034 pence per Subscription Share.
Subscription Shares	the 51,450,676 Ordinary Shares to be issued pursuant to the Subscription.
Takeover Code	the City Code on Takeovers and Mergers.
UK or United Kingdom	the United Kingdom of Great Britain and Northern Ireland.
Uncertificated or in uncertificated form	recorded on the relevant register of the share or security concerned as being held in uncertificated form in CREST and title to which, by virtue of the CREST Regulations may be transferred

	by means of CREST.
Warrants	the CLN Warrants, the NED Warrants and the ED Warrants.
Winterflood or Winterflood Securities	Winterflood Securities Limited (registered address at Riverbank House, 2 Swan Lane, London EC4R 3GA; FRN 141455).
WRAP	Winterflood Retail Access Platform is a proprietary technology platform owned and operated by Winterflood Securities.

GLOSSARY

AUM(s)	asset(s) under management
BTC or Bitcoin	form of digital money that uses blockchain technology
Bitcoin-native	describes financial tools, business models, or strategies that are built specifically around Bitcoin's properties
DeFi	Decentralised Finance, being a financial system built on blockchain technology
Digital Assets	refers to cryptographically secured representations of value or rights that are created, transferred, and stored on a distributed ledger or blockchain network, including, but not limited to, cryptocurrencies such as bitcoin and ethereum, stablecoins, and other blockchain-based tokens
hurdle rate	measure of performance and expected return
IRR	internal rate of return

KEY STATISTICS

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Launch of Retail Offer	4:30 p.m. on 30 October 2025
Close of Retail Offer	4:30 p.m. on 3 November 2025
Publication of this Document	4 November 2025
Admission to trading on the Aquis Stock Exchange Growth Market becomes effective and commencement of dealings in the Ordinary Shares	8.00 a.m. on 5 November 2025
Ordinary Shares credited to CREST accounts (where applicable)	5 November 2025
Dispatch of share certificates (where applicable)	17 November 2025

SHARE CAPITAL INFORMATION

Number of Existing Ordinary Shares in issue at the date of this Document	750,000,000
Placing Price and Subscription Price	£0.01034
Number of Subscription Shares to be issued pursuant to the Subscription	51,450,676
Number of Placing Shares to be issued pursuant to the Placing	68,931,334
Number of Pre-IPO Shares to be issued pursuant to the Pre-IPO Fundraising	120,877,839
Number of Retail Offer Shares to be issued pursuant to the Retail Offer	19,342,359
Enlarged Share Capital on Admission	1,010,602,208
Subscription, Placing and Retail Offer Shares as a percentage of the Enlarged Share Capital	13.83%
Market Capitalisation on Admission	£10,449,627

TRADING DATA

ISIN	GB00BW5STR28
SEDOL	BW5STR2
PROPOSED TIDM	EDGE
LEI	254900BBFV8X22LO2K06

*Each of the times and dates in the above timetable is subject to change. If any of the above times and/or dates change, the revised times and/or dates will be notified to Shareholders by announcement through a Regulatory Information Service.

References to time in this Document are to London time.

DIRECTORS, SECRETARY AND ADVISERS

Directors	Benny Menashe (Non-Executive Chairman) Roy Kashi (Chief Executive Officer) Stefania Barbaglio (Non-Executive Director) Gordon Robinson (Non-Executive Director)
Company Secretary	MSP Corporate Services Limited
Registered office	64 North Row London, United Kingdom W1K 7DA
Company Website on Admission	www.falconedge.co.uk
Aquis Growth Market Corporate Adviser and Broker	AlbR Capital Limited 80 Cheapside London EC2V 6EE
UK Legal advisers to the Company	Hill Dickinson LLP The Broadgate Tower 20 Primrose Street London EC2A 2EW
Reporting accountants and Auditors to the Company	Pointon Young Chartered Accountants 33 Ludgate Hill Birmingham West Midlands B3 1EH
Registrar	Share Registrars Limited 3 The Millennium Centre Crosby Way Farnham Surrey GU9 7XX

PART I

INFORMATION ON THE COMPANY

1 INTRODUCTION

Falconedge plc, founded in 2024, is a provider of turnkey advisory solutions for asset and fund managers. Operating from the heart of London with an expert team, the Company supports both emerging and established managers to embrace new technologies, scale their operations, navigate regulatory complexities to and support sustainable growth. Falconedge has been established by senior executives of Falcon Investment Management, an award-winning hedge fund platform¹, as a standalone unregulated advisory business leveraging off the Board's many years of experience in the hedge fund industry.

Falconedge's capabilities span a wide range of functions, including effective fundraising and investor relations, strategic advisory and operational support, advising on treasury diversification strategies, DeFi yield structuring and tokenomics advisory and custody, staking and on-chain compliance matters, solutions and guidance in converting leads to clients and providing market insights on improving and optimising outreach when marketing investment products to companies such as Falcon Hybrid SPC, FCM (Cayman) Ltd, FIM, Falcoin Edge SPC and Falcon Capital Management SPC. Falconedge works alongside clients to strengthen their operational foundations, enhance transparency, and support sustainable growth across all stages of the fund lifecycle. In a rapidly evolving financial landscape, Falconedge's objective is to act as a strategic partner of choice - helping managers stay ahead of industry shifts, mitigate emerging risks, and unlock new opportunities for performance and expansion.

Falconedge currently has 5 retained clients.

The Falconedge leadership team is comprised of individuals with extensive experience and expertise across both traditional and digital asset management. Non-Executive Chairman, Benny Menashe previously built Falcon Investment Management into a leading multi-asset platform, reaching close to \$1 billion in AUM at its peak. FIM earned recognition as "Best Hedge Fund Platform" at the HFM European Services Awards 2025.

As part of its forward-looking vision, Falconedge is preparing to adopt Bitcoin as its primary treasury reserve asset. This move reflects the Directors' long-term belief in Bitcoin's role as a hedge against inflation, a vehicle for value preservation, and a means of achieving alpha IRR.

Further details are set out at paragraph 2 of this Part I.

An application has been made for the Ordinary Shares to be admitted to trading on the Aquis Stock Exchange Growth Market. It is expected that Admission will become effective and that trading in the Ordinary Shares will commence on 5 November 2025.

In connection with Admission, the Company has raised funds from the Placing, Subscription and Retail Offer. On Admission, the Company will have raised gross proceeds of £1,444,750 from the issue and allotment of 139,724,369 Placing Shares, Subscription Shares and Retail Offer Shares at 1.034 pence per share. Following the deduction of expenses, the Company is expected to have net proceeds of approximately £1,155,000. The net proceeds from the Placing, Subscription and Retail Offer will be used principally as working capital to fund the Company's growth and to implement its strategy.

2 INFORMATION ON FALCONEDGE

Falconedge provides advisory solutions for emerging and established asset managers, empowering clients to scale their operations and navigate regulatory complexities to support sustainable growth.

Falconedge offers AI powered marketing, media, and technology services, specialising in brand and digital strategy, including:

¹ "Best Hedge Fund Platform" at the HFM European Services Awards 2025.

- **Operational Optimisation:** Boosting efficiency by streamlining operations and implementing best practices
- **PR & Marketing:** Crafting compelling narratives and materials to communicate funds' value propositions
- **Digital Presence:** Expanding reach and attracting potential clients through professional networks, Falconedge serves a diverse client base
- **Provision of ad hoc support to clients following establishment of funds:** Supporting clients after their launch of new funds and connecting them with FIM who has expertise in both setup and regulatory requirements
- **Compliance:** Helping funds stay ahead of regulations with expert legal and compliance guidance
- **Risk Management:** Empowering funds' decision-making with strategic risk management solutions²
- **CRM Systems:** Assisting clients by connecting them with customer relationship management (CRM) providers who can help enhance client engagement with (CRM) solutions
- **IT Infrastructure support:** Assisting clients by connecting them with IT solution providers who can help strengthen fund operations with seamless and secure IT solutions
- **Analysis:** Leveraging the Company's insights to refine strategies and drive sustained growth

The Falconedge team holds extensive experience across the traditional and digital asset management landscape. Led by senior executive Roy Kashi (CEO) and Benny Menashe (Non-Executive Chairman), the team combines deep expertise in hedge funds and investment management, alongside experience in Bitcoin trading, with a growing strategic focus on Digital Assets.

The Company believes that Bitcoin offers a structurally differentiated approach to long-term value preservation. With a fixed supply and an asymmetric return profile, it has consistently outperformed both traditional asset classes and monetary inflation in real terms over the past decade. The Board strongly believes that these characteristics position Bitcoin as an ideal strategic reserve in an increasingly uncertain macroeconomic environment.

Believing that Bitcoin has the potential to reshape the global financial architecture, Falconedge is embracing Bitcoin along two dimensions:

- 1) developing a suite of Bitcoin-native solutions that will help managers excel in the era of Bitcoin-denominated asset management; and
- 2) establishing Bitcoin as its primary treasury reserve asset.

At the core of the Company's capital strategy lies the strategic and uncompromising Bitcoin treasury policy—shaping how the Company deploys funds, secures digital reserves, and compounds long-term value in step with Bitcoins rise as a global monetary standard and foundation for institutional wealth preservation.

Alongside the Bitcoin treasury reserve strategy, Falconedge will empower asset managers to navigate and thrive in the era of Bitcoin-denominated asset management. By providing Bitcoin-native tools and solutions, Falconedge will help asset managers adopt Bitcoin as the hurdle rate, bolster capital efficiency and risk management, and integrate Bitcoin into active management strategies. The Directors confirm that the intention is for the suite of Bitcoin-native solutions to include: performance management, strategy optimisation, allocation frameworks, custody, lending, structured products and certifications.

Falconedge has developed a growth strategy to stand at the bridge between institutional finance and Bitcoin, combining the core business of fund consulting and infrastructure solutions with Bitcoin-anchored treasury. Over the next decade, the Company aims to expand its consulting footprint globally, grow and safeguard its Bitcoin reserves, and provide the tools and structures fund managers need to excel in an evolving financial landscape. The Company's growth strategy is defined by:

Strategic Positioning: Positioning Falconedge as the trusted partner for fund managers looking to grow their emerging businesses and attract capital and clients.

² via an agreement with Falcon Investment Management

Client Growth: Supporting long-term client growth by helping fund managers enhance visibility, credibility, and investor engagement across key markets.

Treasury Growth: Scaling the Company's Bitcoin treasury over time through disciplined equity issuance, income allocation, strategic partnerships, debt products, and acquisitions.

Product Expansion: Launching Bitcoin-native market insights, index models, and capital-efficient frameworks to support institutional strategy and adoption.

Infrastructure Footprint: Driving international expansion by establishing localized infrastructure and aligning with regional regulatory frameworks.

Falconedge's business model is fee driven with clients paying an initial set-up fee followed by monthly fees on an ongoing basis along with ad hoc additional fees for specific further work.

3 MARKET OPPORTUNITY

Falconedge is an innovative financial platform at the intersection of fund consulting infrastructure and Bitcoin treasury strategy, through its dual-pillar strategy. First, the Company is developing a suite of Bitcoin-native solutions that are intended to empower asset managers to adopt Bitcoin as their hurdle rate, bolster capital efficiency, and seamlessly integrate it into active management strategies. Second, the Company is establishing Bitcoin as its primary treasury reserve asset, demonstrating the Company's conviction in its role as the premier inflation hedge and driver of enhanced financial performance.

With Bitcoin rapidly emerging as the universal form of collateral, the financial services industry is undergoing a profound transformation. Our thesis is that, over the coming years, the anticipated continued out-performance of Bitcoin compared to other asset classes will compel asset managers to adapt to a new reality where large allocators will look to Bitcoin as a hurdle rate for measuring asset manager performance.

Capitalising on the momentum of Bitcoin treasury companies, Falconedge has decided it is in Shareholders' best interests that the Company be publicly traded to take advantage of fund advisory opportunities. A majority of the proceeds of Fundraising will be allocated to the accumulation of Bitcoin reserves. The Admission and the associated Fundraising will solidify the Company's balance sheet, provide institutional-grade credibility, and provide access to the broader capital markets.

4 USE OF PROCEEDS:

The proceeds of the Fundraising, will be used as detailed below:

Staff & Director costs	£56,000
Marketing	£12,000
General & Administrative	£48,000
Commission for fundraising	£150,000
Costs associated with Admission	£240,000
Treasury management funds	£1,900,000
Surplus	£34,000
Total	£2,440,000

5 INFORMATION ON THE PLACING, THE SUBSCRIPTION AND RETAIL OFFER

The issue of the Placing Shares and the Subscription Shares is expected to raise approximately £1,244,750 for the Company before expenses. The Placing Shares and Subscription Shares will represent approximately 11.91% of the Enlarged Share Capital, and the proceeds of their issue will be used as set out in paragraph 4 above.

The Placing Shares and the Subscription Shares will rank *pari passu* with the Existing Ordinary Shares, including the right to receive, in full, all dividends and other distributions thereafter declared, made or paid after the date of Admission.

The Placing and the Subscription are not being underwritten or guaranteed, and are conditional, *inter alia*, on Admission becoming effective not later than 8:00 a.m. on 5 November 2025 (or such later time as AlbR and the Company may agree in writing).

The Company has also conditionally raised £200,000 through the Retail Offer at the Subscription Price and the Placing Price, via the 19,342,359 Retail Offer Shares to be issued subject to Admission becoming effective not later than 8:00 a.m. on 5 November 2025 (or such later time as AlbR and the Company may agree in writing).

6 DIRECTORS

An introductory summary of each Director is set out below.

Benny Menashe – Non-Executive Chairman (age: 44)

Benny Menashe is the founder and CEO of FIM, with over 20 years of specialist trading experience in crypto, FX spot, equity options, and US futures. Benny previously led the brokerage desk at Finotec before launching FIM in 2015. He has grown FIM into an award-winning hedge fund platform³, reaching close to \$1B assets under management across over 20 teams at its peak. Earned recognition as “Best Hedge Fund Platform” at the HFM European Services Awards 2025. Graduate of Ben Gurion University.

Roy Kashi – Chief Executive Officer (age: 48)

Roy Kashi is an asset management professional with his background comprising of senior investment roles at leading hedge funds, asset managers, and family offices - including Brevan Howard and Henderson Global Investors. Roy brings cross-asset-class expertise across long/short equities, commodities, and digital assets to provide strategic and operational guidance to Falconedge’s client managers. Roy holds the Private Client Investment Advice & Management (PCIAM) – Level 6 Wealth Management qualification from the Chartered Institute for Securities & Investment (CISI).

Gordon Robinson – Non-Executive Director (age: 59)

Gordon Robinson is a highly experienced consultant specialising in debt advisory and finance brokering, with a distinguished banking career spanning over 38 years. He has a very broad business-sectors coverage in Corporate Governance (within finance) including quality Retail and also Food & Beverage businesses. He also has expertise in Real Estate Finance including both development and investment-led projects. Throughout his career, which began with NatWest Bank in the 1980s, he has held various senior positions, established successful lending operations, and led business development teams. Gordon’s extensive background encompasses setting up and managing lending operations, serving on credit committees, and holding senior front-line director roles with multiple lenders.

Stefania Barbaglio – Non-Executive Director (age: 40)

Stefania Barbaglio is a British-Italian entrepreneur, investor, and corporate strategist with over 15 years’ experience in capital markets. She is the founder of Cassiopeia, a boutique public relations and

³ “Best Hedge Fund Platform” at the HFM European Services Awards 2025.

investor relations agency recognised for its expertise in technology and digital assets. Since 2015, Cassiopeia has advised more than 100 businesses, from publicly listed PLCs in London and New York to high-growth fintech and crypto ventures, on market positioning, investor relations, and strategic communications. Stefania is a non-executive director of Ondo Insurtech, an insurtech company listed on the Official List, where serves on the Remuneration and Audit & Risk Committees. She holds two master's degrees, alongside executive certifications in Leadership and Venture Capital Investment.

7 WORKING CAPITAL

The Directors are of the opinion, having made due and careful enquiry, that the working capital available to the Company on Admission will be sufficient for the present requirements of the Company, that is, for the period of twelve months following Admission.

8 DIVIDEND POLICY

The Company does not have policy on dividend distributions. The Directors do not intend to pay a dividend for the foreseeable future until the Company has achieved sufficient profitability and requirements for working capital are such that it is prudent to do so and, even then, the Directors may not determine to pay any dividend or make any other form of distribution. It follows that no assurance is or can be given that the Company will ever pay any dividend or make any other form of distribution.

9 CONSENT TO INCLUSION

AlbR, which is authorised and regulated by the FCA, has given and not withdrawn its written consent to the inclusion in this Document of references to its name in the form and context in which it appears. AlbR is acting exclusively for the Company in connection with Admission and not for any other persons. AlbR will not be responsible to any other persons other than the Company for providing the protections afforded to customers of AlbR or for advising any such person in connection with Admission. AlbR is registered in England and Wales under company number: 05879560 and with registered address at 2nd Floor, 7-10 Chandos Street, London, W1G 9DQ.

Pointon Young has given and has not withdrawn its written consent to the issue of this Document with the inclusion herein of their report as set out in Part III of this Document and the references thereto. Pointon Young also accepts responsibility for its report.

Pointon Young has been appointed as the auditors of the Company for the financial year ending 31 May 2025. Pointon Young are registered to carry out audit work by the Institute of Chartered Accountants in England and Wales. Pointon Young's business address is at 33 Ludgate Hill, Birmingham, B3 1EH. Pointon Young has given and has not withdrawn its written consent to the issue of this Document with the inclusion herein of their report as set out in Part III of this Document and the references thereto. Pointon Young also accepts responsibility for its report.

10 NO SIGNIFICANT CHANGE

Except as disclosed in this Document, there has been no significant change in the financial or trading position of the Company since 31 May 2025, the date to which the Financial Information in Part III of this Document was prepared.

11 THE TAKEOVER CODE

The Takeover Code (the "**Code**") applies to the Company. Under Rule 9 of the Code, any person who acquires an interest in shares which, taken together with shares in which that person or any person acting in concert with that person is interested, carry 30% or more of the voting rights of a company which is subject to the Code is normally required to make an offer to all the remaining shareholders to acquire their shares.

Similarly, when any person, together with persons acting in concert with that person, is interested in shares which in the aggregate carry not less than 30% of the voting rights of such a company but does not hold shares carrying more than 50% of the voting rights of the company, an offer will normally be required if such person or any person acting in concert with that person acquires a further interest in shares which increases the percentage of shares carrying voting rights in which that person is interested.

An offer under Rule 9 must be made in cash at the highest price paid by the person required to make the offer, or any person acting in concert with such person, for any interest in shares of the company during the 12 months prior to the announcement of the offer.

The Company has agreed with the Panel that the following persons in the table below are presumed to be acting in concert in relation to the Company.

Following Admission, the members of the concert party will be interested in 870,877,839 Ordinary Shares, representing 86.17% of the voting rights of the Company. Assuming exercise of warrants in full by the members of the concert party (and assuming that no other person converts any convertible securities or exercises any options or any other right to subscribe for shares in the Company), the members of the concert party would be interested in 930,410,651 Ordinary Shares, representing approximately 83.14% of the enlarged voting rights of the Company. A table showing the respective individual interests in shares of the members of the concert party on Admission and following the exercise of the warrants is set out below.

Concert Party Member	Number of Ordinary Shares at Admission	% shareholding at Admission	Number of warrants	Number of Ordinary Shares following exercise of warrants	% shareholding following exercise of warrants
Benny Menashe ¹	450,225,553	44.55%	51,675,277	501,900,830	44.85%
Roy Kashi ²	62,293,892	6.16%	7,857,536	70,151,428	6.27%
Omry Berenholtz	346,875,000	34.32%	-	346,875,000	31%
MS Rock Investment ³	9,065,838	0.90%	-	9,065,838	0.81%
Shmuel Leviev ⁴	2,417,556	0.24%	-	2,417,556	0.21%
Total	870,877,839	86.17%	59,532,813	9930,410,652	83.14%

1. Benny Menashe is a Director of the Company. He holds 103,350,553 Ordinary Shares and 51,675,277 warrants via Falcoin Edge Spc, a company of which he is a director and shareholder.
2. Roy Kashi is a Director of the Company.
3. MS Rock Investment is owned 65% by Yuval Eisenberg, a business associate of Benny Menashe.
4. Shmuel Leviev is a business associate of Benny Menashe.

Following Admission, the members of the concert party will hold Ordinary Shares carrying more than 50% of the voting rights of the Company and (for so long as they continue to be acting in concert) may accordingly increase their aggregate interests in Ordinary Shares without incurring any obligation to make an offer under Rule 9, although individual members of the concert party will not be able to increase their percentage interests in Ordinary Shares through or between a Rule 9 threshold without Panel consent.

The exercise by either Benny Menashe or Roy Kashi of the warrants described above would normally trigger an obligation for an offer to be made under Rule 9. However, the Panel has agreed to waive this obligation such that there will be no requirement for an offer to be made in respect of the exercise of such warrants.

12 LOCK-IN AGREEMENTS

On 4 November 2025, the Locked-in Parties entered into Lock-in Agreements with the Company and AlbR pursuant to which they have agreed to be subject to a twelve-month Lock-in Period. During the Lock-in Period, subject to certain exceptions, none of the Locked-in Parties may offer, sell or contract to sell, or otherwise dispose of any Ordinary Shares or enter into any transaction with the same economic effect as the foregoing (each a “Disposal”). The Locked-in Parties, have also agreed that any Disposal made by them in the subsequent twelve-month period will be undertaken, save in certain circumstances, only following AlbR’s agreement and if brokered through the Company’s broker. In addition, Benny Menashe, Omry Berenholtz and Falcoin Edge Spc have agreed with AlbR Capital that they will make Ordinary Shares available for sale during the Lock-in Period if such a Disposal is required to maintain an orderly market in the Ordinary Shares.

Further details of such undertakings are contained in paragraph 6.1 of Part IV of this Document.

13 CORPORATE GOVERNANCE

The Directors recognise the importance of sound corporate governance and, with effect from Admission, the Directors intend to observe the requirements of the QCA Code to the extent they consider appropriate in light of the Company's size, stage of development and resources.

The Company has established an audit committee and a remuneration committee. With effect from Admission the members of the audit committee will be Gordon Robinson as chairperson, with Roy Kashi and Stefania Barbaglio as members. The remuneration committee will be chaired by Roy Kashi with Benny Menashe as a member. The audit committee has primary responsibility for monitoring the quality of internal controls and ensuring that the financial performance of the Company is properly measured and reported on. The remuneration committee will review the performance of the Board and make recommendations to the board of directors of the Company on matters relating to their remuneration and terms of employment. The committee will also make recommendations to the board of directors of the Company on proposals for the granting of share awards and other equity incentives pursuant to any share award scheme or equity incentive scheme in operation from time to time.

In light of the size of the board of directors of the Company, the Directors do not consider it necessary to establish a nomination committee. However, the Directors will keep this under regular review.

Share Dealing Code

The Company has adopted a share dealing code for dealings in securities of the Company by the Directors and Persons Discharging Managerial Responsibility which is appropriate for a company whose shares are traded on the Aquis Stock Exchange Growth Market. This will constitute the Company's share dealing policy for the purpose of compliance with applicable UK legislation including the Market Abuse Regulation and Rule 4.1 of the Aquis Growth Market Rules. It should be noted that the insider dealing legislation set out in the UK Criminal Justice Act 1993, as well as provisions relating to market abuse, will apply to the Company and dealings in Ordinary Shares.

The Company has implemented an anti-bribery and corruption policy and also implemented appropriate procedures to ensure that the Board, employees and consultants comply with the UK Bribery Act 2010.

The Directors have established financial controls and reporting procedures, which are considered appropriate given the size of and structure of the Company. These controls will be reviewed in the light of an investment or acquisition and adjusted accordingly.

14 APPLICATION TO THE AQUIS STOCK EXCHANGE GROWTH MARKET

An application has been made for the Existing Ordinary Shares and the New Shares to be admitted to trading on the Aquis Stock Exchange Growth Market. Dealings in the Ordinary Shares are expected to commence on 5 November 2025.

15 SHARE OPTIONS AND WARRANTS

The Directors believe that it is important for the success and growth of the Company to employ and engage highly motivated personnel and that equity incentives are available to attract, retain and reward employees, Directors and consultants. In order to achieve that objective, the Company intends to adopt an incentive plan under which it may award new Ordinary Shares to Directors, employees and consultants pursuant to share option and incentive schemes approved by the Board. It is intended that any individual awards under any such scheme will be subject to vesting and/or performance conditions.

From Admission, the Company intends to undertake grants of options to employees, Directors and consultants, as a means of recruiting and incentivising their performance. The Directors expect to issue options representing up to approximately 3.5% over the Ordinary Shares of the Enlarged Share Capital, subject to appropriate vesting and/or performance conditions.

The Company confirms that, in accordance with best corporate governance practices, the total number

of Ordinary Shares that may be issued under any incentive plan adopted by the Company will not exceed 10% of the Company's issued Ordinary Shares from time to time without the prior approval of Shareholders.

Unapproved Share Options

At Admission, a pool of share options will be created under a share option scheme over 35,371,077 Ordinary Shares for employees, Directors, and consultants, of the Company, representing 3.5 per cent. of the Enlarged Share Capital immediately following Admission. The options will be valid for five years from Admission and will have an exercise price equivalent to the Placing Price.

Warrants

Set out below is a summary of Warrants that have been granted. To the extent that persons receiving the Warrants is a party to the Lock-In Agreement, or the Significant Shareholders Lock-in Agreement, then any further shares acquired during the period of the lock-in restrictions, as a result of the exercise of the Warrants will be subject to the terms of the Lock-In Agreement or the Significant Shareholders Lock-in Agreement, as applicable. The terms of the Warrants are more particularly described in paragraph 2.2.3 and paragraph 6.1 of Part IV of this Document.

Warrant Holder	Exercise Period	Vesting Conditions	Subscription Price
CLN Holders	5 years from the relevant vesting date	<ul style="list-style-type: none"> - 25% after three months from Admission - 25% after six months from Admission - 50% after 12 months from Admission 	Placing Price
Stefania Barbaglio and Gordon Robinson	5 years from the first anniversary of Admission (i.e. vesting date)	Vest on the first anniversary of Admission provided the director is still engaged with the Company at the time	Placing Price
Roy Kashi	5 years from the date falling 14 months after Admission	None	Placing Price

16 CREST

The Company's Articles of Association are consistent with the transfer of Ordinary Shares in dematerialised form in CREST under the CREST Regulations. Application has been made for the Existing Ordinary Shares and the New Shares to be admitted to CREST on Admission. Accordingly, settlement of transactions in the Existing Ordinary Shares and the New Shares following Admission may take place within the CREST system if relevant Shareholders so wish.

CREST is a voluntary system and Shareholders who wish to receive and retain certificates in respect of their Ordinary Shares will be able to do so.

17 TAXATION

The Ordinary Shares do not rank as a "qualifying investment" for the purposes of the Enterprise Investment Scheme nor as a "qualifying holding" for the purposes of investment by Venture Capital Trusts.

Information regarding UK taxation in relation to the Ordinary Shares is set out in paragraph 2.3.1 of

Part IV of this Document. These details are, however intended only as a general guide to the current tax position under UK taxation law, which may be subject to change in the future.

If you are in any doubt as to your tax position, you should consult your own independent financial adviser immediately.

18 RECENT SHAREHOLDER RESOLUTIONS

On 10 October 2025, the following resolutions were passed by the Company's Shareholders:

Re-registration as a public company

A special resolution was passed to re-register the Company from a private company limited by shares to a public limited company.

Adoption of New Articles of Association

A special resolution was passed for the Company to adopt new articles of association in a form suitable for a public limited company listed on the Aquis Stock Exchange Growth Market.

Change of name

A special resolution was passed to change the name of the Company from Falconedge Ltd to Falconedge plc.

Directors' power to allot shares

An ordinary resolution was passed to authorise the Directors to allot (to the exclusion of previous granted general authorities) relevant securities up to an aggregate nominal value £215,008.3118 (equating to approximately 3,209,079,280 Ordinary Shares). Unless renewed, revoked, varied or extended, this authority will expire at the later of: (i) 18 months of the date of the resolution; and (ii) the date of the Company's second annual general meeting (unless renewed, varied or revoked by the Company prior to or on that date), save that the Company may, before such expiry, make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors (or any subsequently duly appointed Directors) may allot equity securities in pursuance of such offer or agreement notwithstanding that the power conferred by this resolutions has expired.

Directors' power to allot shares for cash

A special resolution was passed, authorising the Directors to allot equity securities for cash other than in accordance with statutory pre-emption rights (which require a company to offer all allotments for cash first to Existing Shareholders in proportion to their holdings), pursuant to the general authority to allot shares conferred above as if section 561 of the Act did not apply to any such allotment, provided that this power shall be limited to the allotment of equity securities up to an aggregate nominal value of £215,008.3118 (equating to approximately 3,209,079,280 Ordinary Shares provided that this authority shall expire at the later of: (i) 18 months of the date of the resolution; and (ii) the date of the Company's second annual general meeting (unless renewed, varied or revoked by the Company prior to or on that date) save that the Company may, before such expiry, make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors (or any subsequently duly appointed Directors) may allot equity securities in pursuance of such offer or agreement notwithstanding that the power conferred by this resolutions has expired.

19 FURTHER INFORMATION

Your attention is drawn to the further information set out in the remainder of this Document and, in particular, to the Risk Factors set out in Part II of this Document.

PART II RISK FACTORS

An investment in Ordinary Shares involves a high degree of risk. Accordingly prospective investors should carefully consider the specific risk factors set out below in addition to the other information contained in this Document before investing in Ordinary Shares.

If any of the following risks actually occur, the Company's business, financial condition, capital resources, results or future operations could be materially adversely affected. In such a case, the price of Ordinary Shares could decline and investors may lose all or part of their investment.

An investment in Ordinary Shares described in this Document is speculative. Potential investors are accordingly advised to consult a person authorised for the purposes of FSMA who specialises in advising on the acquisition of shares and other securities before making any investment decisions. A prospective investor should consider carefully whether an investment in the Company is suitable in the light of his or her personal circumstances and the financial resources available to him or her. If you are in any doubt about the action you should take, you should consult your independent professional adviser authorised under FSMA.

1. Investment in Early-Stage Company

An investment in the Company, a startup-stage business, carries significant risk and is only suitable for investors who can evaluate and bear the risks of an early-stage enterprise. The Company has a limited operating history and no track record of revenue generation, making it difficult to assess its commercial viability. The Company has not yet generated revenues. Even if profitability is achieved, there is no assurance it can be sustained and prior and expected future losses may adversely affect the Company's financial position and its ability to raise additional capital. Investors should note that past performance (or lack thereof) is not indicative of future results, and they may lose all or part of their investment.

2. Competitor Risk

The fund advisory space is highly competitive, with both established players and specialist boutiques competing on price, speed, and perceived value. One of the primary risks to Falconedge is the potential for competitors to reduce fees or undercut pricing in an effort to win new mandates. This could exert downward pressure on margins and make it more challenging to grow the client base profitably. Should competitors succeed in attracting existing or prospective clients, this could result in a reduction in the Company's revenue growth, client acquisition, and overall market share. The Company mitigates this risk by maintaining a sharp focus on service quality, agility, and client alignment — especially in niche areas such as crypto-treasury strategy and early-stage fund incubation.

3. Operational Risk: Automation and AI

As artificial intelligence and automation tools continue to advance, many core functions in fund setup, structuring, compliance support, and performance reporting are becoming increasingly automated. There is a risk that certain traditional aspects of fund advisory may be commoditised, reducing the perceived value of human-led services. While Falconedge embraces relevant technology to improve efficiency, the Company differentiates through strategic insight, investor relations experience, and founder-level advisory — elements not easily replicated by AI. However, failure to evolve alongside these tools could impact competitiveness in the medium term.

4. Risks relating to Key Personnel

The Company's ability to execute its strategy and deliver long-term value is significantly influenced by the knowledge, relationships, and leadership of its core management team. Given the Company's current scale, the loss of one or more key individuals could disrupt momentum and place added strain on remaining personnel during any transitional period. While the Company takes active steps to attract and retain senior talent, including offering competitive terms and equity incentives, there is no certainty that critical team members will remain in post. Any such departure may slow progress, impact decision-

making, or affect investor confidence, potentially resulting in adverse consequences for the Company's operational and financial performance.

5. Risks relating to arrangements with Falcon Investment Management Limited

The Company entered into a Compliance Advisory and Client Onboarding Services agreement with FIM pursuant to which FIM provides compliance advisory and client onboarding services to the Company, including know your customer, anti-money laundering checks, and regulatory reporting. Any failure by FIM to perform these services to the required standards, whether due to operational issues, regulatory breaches, data security incidents, or changes in applicable laws, could result in delays in client onboarding, reputational damage, regulatory scrutiny, or financial penalties. Furthermore, the Company has limited visibility or control over FIM's internal processes, systems, and risk management practices, which could exacerbate the impact of any service disruption or compliance failure. Termination of the relationship or a need to transition to an alternative provider could also result in significant costs and operational disruption to the Company.

6. Risks relating to Client Concentration and Retention

The Company's client base mainly consists of smaller, early-stage fund managers who face significant challenges in raising capital due to limited track records and market barriers. In addition, a material portion of the Company's revenue is derived from repeat engagements. If the Company fails to deliver services that meet client expectations, or if clients decide to reduce or terminate their engagements due to changes in their strategic priorities, budget constraints, internal capabilities, or dissatisfaction with our performance, the Company's revenue and business performance could be adversely affected.

7. Internal Controls

Future growth and prospects for the Company will depend on the Directors' ability to manage the business and to continue to expand and improve operational, financial and management information and quality control systems on a timely basis, whilst at the same time maintaining effective cost controls. Any failure to expand and improve operational, financial and management information and quality control systems in line with the Company's growth could have a material adverse effect on the business, financial condition and results of operations.

8. Risk relating to Digital Assets

The Company's Digital Assets treasury management strategy exposes the Company to various risks associated with Digital Assets. Digital Assets such as Bitcoin are volatile and fluctuations in the price of such Digital Assets are likely to influence the Company's financial results and the market price of the Ordinary Shares. In addition to this, Bitcoin and other Digital Assets are subject to significant legal, commercial, regulatory and technical uncertainty which increases the inherent risk of material adverse effects on the Company's strategy of storing capital effectively and preserving value.

The Company intends to hold treasury reserves and surplus cash in Bitcoin and potentially other Digital Assets. Bitcoin is a type of cryptocurrency or cryptoasset. Whilst the Board of Directors of the Company considers holding Bitcoin to be in the best interests of the Company, the Board remains aware that the financial regulator in the UK, the FCA, considers investment in Bitcoin to be high risk. It is important to note that an investment in the Company is not an investment in Bitcoin, either directly or by proxy. However, the Directors consider Bitcoin to be an appropriate store of value and growth for the Company's reserves and, accordingly, the Company is materially exposed to Bitcoin. Such an approach is innovative, and the Directors wish to be clear and transparent with prospective and actual investors in the Company on the Company's position in this regard.

The Company is neither authorised nor regulated by the FCA and cryptocurrencies (such as Bitcoin) are unregulated in the UK. As with most other investments, the value of Bitcoin can go down as well as up, and therefore the value of the Company's Bitcoin holdings can fluctuate. The Company may not be able to realise its Bitcoin exposure for the same as it paid in the first place or even for the value the Company ascribes to its Bitcoin positions due to these market movements. And because Bitcoin is unregulated, the Company is not protected by the UK's Financial Ombudsman Service or the Financial Services Compensation Scheme.

The cryptoasset sector continues to face reputational challenges, including associations with fraud, money laundering, and cyber-related threats. These concerns are not unfounded, particularly in certain areas of the market.

9. Operating company with Bitcoin treasury model

Although the Company is a professional fund advisory business, and the management of the Company believes it offers a differentiated value proposition that combines its core advisory related operations with Bitcoin treasury exposure, investors may nevertheless erroneously view an investment in the Company primarily as a Bitcoin investment vehicle. They may choose to invest in alternative Bitcoin products for various reasons, including: (i) preference for “pure play” Bitcoin exposure without operational business risks; (ii) different tax treatment or regulatory structure; (iii) enhanced liquidity or trading characteristics; (iv) lower fees or expense ratios; or (v) different levels of transparency regarding Bitcoin holdings and net asset value calculations.

Unlike Bitcoin investment vehicles, the Company: (i) does not seek to track the value of Bitcoin or provide daily transparency regarding its Bitcoin holdings; (ii) is subject to the operational risks and capital allocation decisions of a diversified consultancy business; (iii) may use Bitcoin holdings for strategic purposes beyond pure investment returns; (iv) is subject to different regulatory requirements as an English domiciled consultancy company rather than an investment vehicle; and (v) may face conflicts between optimising Bitcoin returns and pursuing the Company’s core business objectives. If the Company’s combined business model is viewed favourably relative to pure Bitcoin exposure, the securities of the Company may trade at a premium. However, the market’s sentiment relating to Bitcoin from time to time, the Bitcoin’s valuation from time to time as well as to the Company’s Bitcoin treasury strategy may increase the volatility of the Company’s share price and could result in the Company’s securities underperforming.

The Company’s ability to expand its Bitcoin holdings relies heavily on raising equity and/or debt financing. If funds are unavailable or needed for operating costs or any interest costs instead, the Company may be unable to effectively grow its Bitcoin treasury. If the Company’s cash flow were to become insufficient to pay any debt obligations, then this could lead to default and forced sale of the Company’s assets.

The Company anticipates that a significant portion of its assets will be concentrated in its Bitcoin holdings at any given moment in time. The concentration of assets in Bitcoin limits the Company’s ability to mitigate risk that could otherwise be achieved by holding a more diversified portfolio of treasury assets.

In addition, the Company has sought legal and regulatory advice from a leading English law firm as to its status under English financial regulation. As at the date of this document, the advice received is that the Bitcoin related activities of the Company should not require the Company to need to be authorised by, regulated by or otherwise registered with the FCA in the UK. Equally, the Company should not be considered an “alternative investment fund” for such regulatory purposes. In seeking such advice, the senior management of the Company has sought to act reasonably but understand that this is a largely untested area of a potentially complex and politically sensitive area of law and regulation in the UK. Accordingly, there can be no guarantee that the relevant regulatory authorities will agree with such conclusions. Any such development in this regard could adversely impact the Company.

10. Security of the Company’s data and Bitcoin

The Company is subject to a number of laws relating to privacy and data protection, including the UK’s Data Protection Act 1988 and the Privacy and Electronic Communications (EC Directive) Regulations 2003 and the EU General Data Protection Regulation (GDPR). Such laws govern the Company’s ability to collect, use and transfer personal information relating to its customers as well as its employees. Despite controls to protect the confidentiality and integrity of customer information, the Company may breach restrictions or may be subject to attack from computer programmes that attempt to penetrate its network security and misappropriate confidential information.

Any perceived or actual failure to protect confidential data could harm the Company’s reputation and credibility, reduce its sales, reduce its ability to attract and retain customers or result in litigation or other actions being brought against it or the imposition of fines.

Bitcoin is controllable only by the possessor of both the unique public key and private key(s) relating to the local or online digital wallet in which the Bitcoin is held. While the Bitcoin blockchain ledger requires a public key relating to a digital wallet to be published when used in a transaction, private keys must be safeguarded and kept private in order to prevent a third party from accessing the Bitcoin held in such wallet. To the extent the private key(s) for a digital wallet are lost, destroyed, or otherwise compromised and no backup of the private key(s) is accessible, neither the Company nor its custodians will be able to access the Bitcoin held in the related digital wallet. The Company cannot guarantee that its digital wallets, nor the digital wallets of its custodians held on its behalf, will not be compromised as a result of a cyberattack. The Bitcoin and blockchain ledger, as well as other digital assets and blockchain technologies, have been, and may in the future be, subject to security breaches, cyberattacks, or other malicious activities.

11. The Company does not have any registered trademarks

The Company does not have any registered trademark. As a result, it may be more vulnerable to third-party infringement claims and may face challenges in enforcing its brand rights against unauthorized use. The lack of formal trademark protection could also limit the Company's ability to prevent competitors from using similar names, logos, or branding elements, potentially leading to customer confusion and reputational harm. Furthermore, the Company may incur additional legal costs and operational disruptions if it is required to rebrand or defend its intellectual property in the future. There can be no assurance that the Company will be able to successfully register its trademarks or that any future registrations will provide adequate protection.

12. Potential Dilution from Future Financings

Additional financing needed to continue funding the development and operation of the Company's business may require the issuance of additional securities of the Company, as well as acquiring further Bitcoin. The issuance of additional securities and the exercise of warrants, share options and other convertible securities will result in dilution of the equity interests of any persons who are or may become holders of Ordinary Shares.

13. Share price volatility and liquidity

The share price of early-stage companies can be highly volatile and shareholdings illiquid. Once listed on the Aquis Stock Exchange Growth Market, such volatility in the price of Ordinary Shares and shareholdings illiquidity could cause Investors to lose all or part of their investment because they may not be able to sell their Ordinary Shares at or above the price they paid. The price at which the Ordinary Shares are traded and the price which investors may realise or their Ordinary Shares will be influenced by a large number of factors, some specific to the Company and its operations and some which may affect quoted companies generally. These factors could include the performance of the Company and/or large purchases or sales of the Ordinary Shares, legislative changes and general economic, political or regulatory conditions.

14. Investment in unlisted securities

Investment in shares traded on the Aquis Stock Exchange Growth Market is perceived to involve a higher degree of risk and be less liquid than investments in companies whose shares are listed on the Official List or AIM. An investment in Ordinary Shares may be difficult to realise. Prospective investors should be aware that the value of Ordinary Shares may go down as well as up and that the market price of Ordinary Shares may not reflect the underlying value of the Company. Investors may therefore realise less than, or lose all of, their investment.

Notwithstanding the fact that application has been made for the Ordinary Shares to be admitted to trading on the Aquis Stock Exchange Growth Market, this should not be taken as implying that there will be a "liquid" market in the Ordinary Shares. Continued admission to the Aquis Stock Exchange Growth Market is entirely at the discretion of the Aquis Stock Exchange.

15. Legal Remedies

The laws of the country to which a where holder of Ordinary Shares is subject, as well as the laws to which the Company is subject, can affect whether an investor has, and where an investor can pursue, legal remedies against the Company or any other person or entity involved in a transaction. Investors

should be mindful of this when either buying or selling securities, especially those located outside of the United Kingdom. In these situations, investors may not have the ability to seek certain legal remedies in the courts of their home country as private plaintiffs. Moreover, even if investors sue successfully in such other courts, they may not be able to collect on a judgment against the Company, or another entity or person, not subject to the laws, or not having a presence, in that plaintiff's home country. Investors may have to rely on legal remedies that are available in the United Kingdom, if any.

The investment opportunity offered in this Document may not be suitable for all recipients of this Document. Investors are therefore strongly recommended to consult a professional adviser authorised under FSMA, who specialise in investments of this nature, before making their decision to invest.

PART III

Historical Financial Information of the Company

Company No. 15713290 (England and Wales)

**FALCONEDGE PLC (*formerly known as*
FALCONEDGE LTD and FALCON EDGE LTD) - DRAFT
Annual Report and Financial Statements
for the period 10 May 2024 to 31 May 2025**

FALCONEDGE PLC (*formerly known as FALCONEDGE LTD and FALCON EDGE LTD*)
FINANCIAL STATEMENTS
FOR THE PERIOD 10 MAY 2024 TO 31 MAY 2025

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**FALCONEDGE PLC (formerly known as FALCONEDGE LTD and FALCON EDGE LTD)
OFFICERS AND PROFESSIONAL ADVISERS
FOR THE PERIOD 10 MAY 2024 TO 31 MAY 2025**

Directors	B Menashe R Kashi S Barbaglio G D Robinson
Secretary	MSP Corporate Services Limited
Company Registration Number	15713290
Registered Office	64 North Row 5 th Floor London England W1K 7DA
Auditor	Pointon Young Chartered Accountants 33 Ludgate Hill Birmingham B3 1EH
Solicitor	Hill Dickinson The Broadgate Tower 20 Primrose Street London EC2A 2EW
Bankers	Revolut Ltd 7 Westferry Circus Canary Wharf London E14 4HD

FALCONEDGE PLC (formerly known as FALCONEDGE LTD and FALCON EDGE LTD)
STRATEGIC REPORT
FOR THE PERIOD 10 MAY 2024 TO 31 MAY 2025

Strategic Report

Period 10 May 2024 to 31 May 2025

The directors present their strategic report for FALCONEDGE PLC, formerly known as FALCONEDGE LTD and FALCON EDGE LTD ("FALCONEDGE" or "the Company") for the period from 10 May 2024 to 31 May 2025.

Review of the business

The principal activity of the company during the period was the provision of management consultancy services, excluding regulatory financial management services.

The company did not generate any income during the year and remained non-trading in terms of external consultancy activity. The directors continue to review opportunities to commence active trading operations in line with the company's stated business objectives, refer to Note 11 *Post Balance Sheet Events* note for development after the balance sheet date.

Principal risks and uncertainties

1 Competitor Risk

The fund advisory space is highly competitive, with both established players and specialist boutiques competing on price, speed, and perceived value. One of the primary risks to FALCONEDGE is the potential for competitors to reduce fees or undercut pricing in an effort to win new mandates.

2 Operational Risk: Automation and AI

As artificial intelligence and automation tools continue to advance, many core functions in fund setup, structuring, compliance support, and performance reporting are becoming increasingly automated. There is a risk that certain traditional aspects of fund advisory may be commoditised, reducing the perceived value of human-led services.

3 Risks relating to Key Personnel

The Company's ability to execute its strategy and deliver long-term value is significantly influenced by the knowledge, relationships, and leadership of its core management team. Given the Company's current scale, the loss of one or more key individuals could disrupt momentum and place added strain on remaining personnel during any transitional period.

Refer to Note 8 *Financial Risk Management Objectives and Policies* for more detailed information relating to principal risks and uncertainties.

Development and performance and position at the end of the period

The Company commenced active trading operations during July 2025, engaging with initial clients and in negotiation at different stages with potential new clients, building a deal flow, recruiting additional staff members, to support, manage and develop the company's core business, all in line with the company's stated business objectives. In addition, preparations began in the latter stages of the financial period for the Company to complete an IPO and gain admission to trade its issued share capital on the Access Segment of the Aquis Growth Market, a market operated by Aquis Stock Exchange.

Financial key performance indicators

No key financial performance indicators were monitored for the period as the company was non-trading. Appropriate measures shall be developed and implemented in the coming months.

On behalf of the board

B Menashe
Director

3 November 2025

FALCONEDGE PLC (formerly known as FALCONEDGE LTD and FALCON EDGE LTD)
DIRECTOR'S REPORT
FOR THE PERIOD 10 MAY 2024 TO 31 MAY 2025

The directors present their report and the audited financial statements of the company for the period from 10 May 2024 to 31 May 2025.

DIRECTORS OF THE COMPANY

The directors who have served during the period and appointed since period end were as follows:

Mr B Menashe (Appointed 10 May 2024)

Mr R Kashi (Appointed 5 August 2025)

DIVIDENDS

No dividends were approved or paid in the period.

FINANCIAL INSTRUMENTS

No financial instruments were held in the period.

FUTURE DEVELOPMENTS

Future developments are detailed in the Strategic report on page 4, *Development and performance and position at the end of the period* section.

RESEARCH AND DEVELOPMENT

No research and development activities took place during the period.

GOING CONCERN

Accounting standards require the Directors to consider the appropriateness of the going concern basis when preparing the financial statements. The Directors having reviewed the Company's plan, taking into account reasonably possible changes in the economic environment, and have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future and therefore the Directors confirm that they consider the going concern basis remains appropriate. Further details can be found in the accounting policies (Note 2) accompanying the financial statements.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

Pointon Young are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

The director has prepared this report in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the board on [3] November 2025
and signed on its behalf by

B Menashe
Director

FALCONEDGE PLC (formerly known as FALCONEDGE LTD and FALCON EDGE LTD)
STATEMENT OF DIRECTOR'S RESPONSIBILITIES
FOR THE PERIOD 10 MAY 2024 TO 31 MAY 2025

The director is responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial period. Under that law the director has elected to prepare the financial statements in accordance with International Financial Reporting Standards (IFRSs) as adopted by the United Kingdom and applicable law.

International Accounting Standard 1 requires that financial statements present fairly for each financial year the company's financial position, financial performance and cash flows. This requires faithful representation of the effect of transactions, other events and conditions in accordance with the definitions and recognition criteria for assets, liabilities, income and expenses set out on the International Accounting Standards Board's 'Framework for the Preparation and Presentation of Financial Statements'. In virtually all situations, a fair presentation will be achieved by complying with all applicable IFRSs. In preparing these financial statements, the director is also required to:

- select suitable accounting policies and then apply them consistently;
- present information, including accounting policies, in a manner that provides relevant, reliable, comparable and understandable information;
- provide additional disclosures when compliance with the specific requirements in IFRSs is insufficient to enable users to understand the impact of particular transactions, other events and conditions on the company's financial position and financial performance; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006 and Article 4 of the IAS Regulation. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Opinion

We have audited the financial statements of FALCONEDGE PLC, formerly known as FALCONEDGE LTD and FALCON EDGE LTD ("FALCONEDGE" or "the Company") for the period from 10 May 2024 to 31 May 2025 which comprise the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity, Statement of Financial Position, Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom adopted international reporting standards.

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 May 2025 and of its profit for the period then ended;
- have been properly prepared in accordance with UK adopted international reporting standards; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

FALCONEDGE PLC (formerly known as FALCONEDGE LTD and FALCON EDGE LTD)
Independent auditor's report to the shareholders of FALCONEDGE PLC
FOR THE PERIOD 10 MAY 2024 TO 31 MAY 2025

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our approach to the audit

In designing our audit, we determined materiality, as below, and assessed the risk of material misstatement in the financial statements. In particular, we looked at balances owed to and from related parties. We also addressed the risk of management override of internal controls, including evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period and include the most significant assessed risks of material misstatement (whether or not due to fraud) we identified, including those which had the greatest effect on: the overall audit strategy, the allocation of resources in the audit; and directing the efforts of the engagement team. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matter	How the scope of our audit responded to the key audit matter
<p>Related Party Transactions and Period End Balances</p> <p>During the period under audit, being since the Company was incorporated on 10th May 2024 to 31 May 2025, a number of cash receipts from and payments to, other Falcon Edge companies, companies under common control, were transacted. Consequently, there is a risk that these balances are materially misstated and related party disclosures are inadequate and not in accordance with IAS 24 <i>Related Party Disclosures</i> or materially misstated.</p>	<p><i>Our work in this area included:</i></p> <ul style="list-style-type: none"> - Obtained a listing of related parties and related party transactions in the period; - Agreed balances received by the Company from related party to bank statement; - Agreed balances paid to related parties to bank statement; - Confirmed period end balances as at 31 May 2025 with director of the related party, confirming opposite entry in books of the related party by obtaining signed confirmation of balance owed or owing as at 31 May 2025; and - Reviewed disclosure in Note 11 <i>Related Party Disclosures</i> for accuracy and adequacy of disclosure ensuring it is in accordance with IAS 24 <i>Related Party Disclosures</i>. <p><i>Conclusion:</i> No issues were noted.</p>

Our application of materiality

The materiality applied to the financial statements was £1,700, based on 1.5% of total assets. This was considered an appropriate measure given the Company was non-trading in the period and the nature of balances within the financial statements. We apply the concept of materiality both in planning and

performing the audit and evaluating the effect of misstatements. At the planning stage materiality is used to determine the financial statement areas that are included within the scope of the audit and the extent of the sample sizes during the audit. Performance materiality was set at £1,020 being 60% of total materiality.

We agreed with the board that we would report to the committee all individual differences identified during the course of our audit in excess of £85 being 5% of total materiality. We also agreed to report differences below these thresholds that, in our view, warranted reporting on qualitative grounds.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Our evaluation of the directors' assessment of the company's ability to continue to adopt the going concern basis of accounting included review and scrutiny of the cash flow forecast prepared by the directors for the twelve-month period from the date of signing the financial statements and also discussions with the directors relating to planned expenditure over the next year. The cash flow forecast prepared by the directors appears reasonable.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 7, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' Responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks within which the company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context was the UK Companies Act and relevant taxation legislation.
- We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, sample testing on the posting and basis of journals and sample testing all expenditure in the period.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>.

This description forms part of our auditor's report.

Use of our Report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report or for the opinions we have formed.

R Chauhan FCCA (*Senior Statutory Auditor*)
For and on behalf of:

Pointon Young Chartered Accountants, Statutory Auditor
33 Ludgate Hill
Birmingham
B3 1EH

3 November 2025

FALCONEDGE PLC (*formerly known as FALCONEDGE LTD and FALCON EDGE LTD*)
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE PERIOD 10 MAY 2024 TO 31 MAY 2025

		Notes	2025 £
Administrative expenses	3		(488)
Interest receivable			651
			<hr/>
			163
Income tax expense			-
			<hr/>
PROFIT AND TOTAL COMPREHENSIVE INCOME FOR THE PERIOD			163
			<hr/> <hr/>

FALCONEDGE PLC (formerly known as FALCONEDGE LTD and FALCON EDGE LTD)
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD 10 MAY 2024 TO 31 MAY 2025

	Issued capital £	Retained earnings £	Total equity £
Balance at 10 May 2024	1	-	1
Profit and total comprehensive income for the period	-	163	163
Balance at 31 May 2025	1	163	164

FALCONEDGE PLC (formerly known as FALCONEDGE LTD and FALCON EDGE LTD)
STATEMENT OF FINANCIAL POSITION
FOR THE PERIOD 10 MAY 2024 TO 31 MAY 2025

	Notes	2025 £
ASSETS		
CURRENT ASSETS		
Trade and other receivables	4	111,289
Cash and cash equivalents	5	203
		<hr/>
TOTAL CURRENT ASSETS/TOTAL ASSETS		111,492
		<hr/>
EQUITY & LIABILITIES		
ISSUED CAPITAL AND RESERVES		
Issued share capital	6	1
Retained profit		163
		<hr/>
TOTAL EQUITY		164
LIABILITIES		
CURRENT LIABILITIES		
Trade and other payables	7	111,328
		<hr/>
TOTAL EQUITY AND LIABILITIES		111,492
		<hr/>

The financial statements were approved and authorised by the Board on 3 November 2025 and signed on behalf of the board by:

B Menashe
Director

Company registration number: **15713290**

FALCONEDGE PLC (formerly known as FALCONEDGE LTD and FALCON EDGE LTD)
STATEMENT OF CASH FLOWS
FOR THE PERIOD 10 MAY 2024 TO 31 MAY 2025

		2025 £
CASH FLOWS FROM OPERATING ACTIVITIES	Note	
Profit before tax for the period		163
(Increase) in trade and other receivables	4	(111,289)
Decrease in trade and other receivables	7	<u>111,329</u>
Cash flow from operating activities		<u>203</u>
 Cash and cash equivalents as at 10 May 2024		 -
 CASH AND CASH EQUIVALENTS AS AT 31 MAY 2025	 5	 <u><u>203</u></u>

FALCONEDGE PLC (formerly known as FALCONEDGE LTD and FALCON EDGE LTD)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 10 MAY 2024 TO 31 MAY 2025

1. GENERAL INFORMATION AND BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

FALCONEDGE PLC is a public company limited by shares incorporated on 10 May 2024, as a private company, in the United Kingdom and domiciled in England & Wales on. At incorporation it was named FALCON EDGE LTD, which changed to FALCONEDGE LTD on 6 August 2025 and then to its current name, FALCONEDGE PLC, on 15 October 2025 when it re-registered as a public company. The address of the registered office is given in the company information on page 3 of these financial statements. The company's financial statements for the year were authorised for issue on [3] November 2025 and the statement of financial position signed on the board's behalf by Mr Benny Menashe.

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) as adopted by the United Kingdom and as applied in accordance with the provisions of the Companies Act 2006. They have been prepared using the historical cost convention. The principal accounting policies adopted by the company are set out in note 2.

The financial statements are presented in Sterling which is the functional currency of the company.

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the date of the financial statements. If in the future such estimates and assumptions which are based on management's best judgement at the date of the financial statements, deviate from the actual circumstances, the original estimates and assumptions will be modified as appropriate in the year in which the circumstances change.

2. MATERIAL ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION

Foreign currency exchange

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the end of the reporting period. All differences are taken to the statement of profit or loss and other comprehensive income.

Cash and cash equivalents

Cash and cash equivalents comprises cash on hand and time, call and current balances with banks and similar institutions, which are readily convertible to known amounts of cash and which are subject to insignificant risk of changes in value. This definition is also used for the statement of cash flows.

Financial risk management objectives and policies

The objective of the company's capital management is to ensure that it maintains strong credit ratings and capital ratios. This will ensure that the business is correctly supported, and shareholder value is maximised.

The company manages its capital structure through adjustments that are dependent on economic conditions. In order to maintain or adjust the capital structure, the company may choose to change or amend future dividend payments to shareholders or issue new share capital to shareholders. There were no changes to the objectives, policies or processed during the period ended 31 May 2025.

Trade and other payables

Trade and other payables are initially measured at fair value, and are subsequently measured at amortised cost, using the effective interest rate method.

Judgements and key sources of estimation uncertainty

As the company was non-trading in the current period there was no requirement for the directors to make judgements regarding their application of the above accounting policies. Key assumption made with regards to estimation uncertainty is in relation to going concern as detailed below:

Going concern

The financial statements have been prepared under the going concern assumption. Under the going concern assumption an entity is ordinarily viewed as continuing in business for the foreseeable future with neither the intention nor necessity of liquidation, ceasing trading or seeking protection from creditors.

In making their assessment the Directors have considered their net annual cash spend and the ability of the Company to service such payments through its cash resources.

On this basis, the Directors have formed a judgement, at the time of approving the financial statements that there is a reasonable expectation that the Company has adequate resources to continue in operational existence for at least 12 months from the date of signing the financial statement. For this reason, they have prepared the financial statements on the going concern basis.

3. OPERATING PROFIT

Operating profit is stated after charging/(crediting) the following:

	2025 £
Net foreign currency differences	(12)
Bank charges	357
Legal fees	143
	<hr/>

Audit and non-audit services fees amounting to £5,000 and £2,000 respectively have been borne by a related party, namely Falcon Capital Management Limited, consequently these costs have not been charged to the Company's operating profit. Non-audit services performed relate to preparation of these financial statements.

4. TRADE AND OTHER RECEIVABLES

	2025 £
Receivable from related parties	107,390
Other receivables	3,899
	<hr/>
	111,289
	<hr/>

For terms and conditions of amounts receivable from related parties see (Note 10).

There is no provision for impairment of trade and other receivables in the period.

5. CASH AND CASH EQUIVALENTS

	2025 £
Cash at bank	203

For the purposes of the statement of cash flows, cash and cash equivalents comprise the following at 31 May 2025.

	2025 £
Cash at bank	203

6. SHARE CAPITAL AND OWNERSHIP

	No.	2025 £
Issued and fully paid		
Ordinary share capital class 1	1	1

All issued share capital, at the period end, is classified as equity and held by director Mr Benny Menashe.

7. TRADE AND OTHER PAYABLES

	2025 £
Amounts payable to related parties	111,328

For terms and conditions of amounts receivable from related parties see (Note 10).

8. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

a) *Competitor Risk*

The fund advisory space is highly competitive, with both established players and specialist boutiques competing on price, speed, and perceived value. One of the primary risks to Falconedge is the potential for competitors to reduce fees or undercut pricing in an effort to win new mandates. This could exert downward pressure on margins and make it more challenging to grow the client base profitably. Should competitors succeed in attracting existing or prospective clients, this could result in a reduction in the Company's revenue growth, client acquisition, and overall market share. The Company mitigates this risk by maintaining a sharp focus on service quality, agility, and client alignment — especially in niche areas such as crypto-treasury strategy and early-stage fund incubation.

b) *Operational Risk: Automation and AI*

As artificial intelligence and automation tools continue to advance, many core functions in fund setup, structuring, compliance support, and performance reporting are becoming increasingly automated. There is a risk that certain traditional aspects of fund advisory may be commoditised, reducing the perceived value of human-led services. While FALCONEDGE embraces relevant technology to improve efficiency, the Company differentiates through strategic insight, capital markets experience, and founder-level advisory — elements not easily replicated by AI. However, failure to evolve alongside these tools could impact competitiveness in the medium term.

(c) Risks relating to Key Personnel

The Company's ability to execute its strategy and deliver long-term value is significantly influenced by the knowledge, relationships, and leadership of its core management team. Given the Company's current scale, the loss of one or more key individuals could disrupt momentum and place added strain on remaining personnel during any transitional period. While the Company takes active steps to attract and retain senior talent, including offering competitive terms and equity incentives, there is no certainty that critical team members will remain in post. Any such departure may slow progress, impact decision-making, or affect investor confidence, potentially resulting in adverse consequences for the Company's operational and financial performance.

(d) Credit risk

The company trades only with recognised, credit worthy customers. All customers who wish to trade on credit are subject to credit verification checks. Customer balances are checked regularly to ensure that the risk of exposure to bad debts is minimised.

(e) Liquidity risk

The company has given responsibility of liquidity risk management to the board who have formulated liquidity management tools to service this requirement.

Management of liquidity risk is achieved by monitoring budgets and forecasts and actual cash flows.

(f) Capital Management

	2025 £
Cash and short-term deposits	203
Net funds	203
Equity	(1)
Total capital	(1)
Capital and net funds	202

The objective of the company's capital management is to ensure that it maintains strong credit ratings and capital ratios. This will ensure that the business is correctly supported, and shareholder value is maximised.

The company manages its capital structure through adjustments that are dependent on economic conditions. In order to maintain or adjust the capital structure, the company may choose to change or amend future dividend payments to shareholders or issue new share

capital to shareholders. There were no changes to the objectives, policies or processed during the period ended 31 May 2025.

9. FINANCIAL INSTRUMENTS

	Carrying amount 2025 £	Fair value 2025 £
Financial assets		
Cash and cash equivalents	203	203
Trade and other receivables	111,492	111,492
Financial liabilities		

Trade and other payables

(111,328) (111,328)

10. RELATED PARTY TRANSACTIONS

The Company received from and paid to companies deemed to be related parties due to being under common control, the following balances:

Activities during the period:

Received from related parties

Amounts received from related parties during the period were in US dollars and were as follows: from Falcon Capital Management \$450,000; Falcon Edge SPC \$400,000 and Falcon Investment Management Limited \$300,000.

Paid to related parties

Amounts paid to related parties during the period were in US dollars and were as follows: to Falcon Edge SPC \$544,667; Falcon Investment Management Limited \$300,000; and Falcon Capital Management \$300,025.97.

Balances at period end

Balances at period end, 31 May 2025, amounted to \$144,667 which equated to £107,390 was owed from Falcon Edge SPC amounted to and a balance of \$150,000 equating to £111,328 was owed to Falcon Capital Management Limited.

Payment to key management

No balances were paid or are payable to key management for services provided during the period to 31 May 2025.

Audit and non-audit services

Audit and non-audit services fees amounting to £5,000 and £2,000 respectively have been borne by a related party, namely Falcon Capital Management Limited

11. POST BALANCE SHEET EVENTS

During July 2025, the Company commenced trading by securing a contract with Falcon Capital Management Limited to provide management consultancy services earning monthly income of £18,000.

On 17 July 2025, an allotment of shares took place being one share for £1.

On 1 July 2025 Roy Kashi was appointed director as well as the company name change to FALCONEDGE LTD.

A subdivision of shares took place on 10 September 2025 being the 2 number £1 shares being replaced by 29,850 shares of a nominal value each of £0.000067.

MSP Corporate Services Limited being appointed as Company Secretary on 15 September 2025.

On 15 October 2025 the company re-registered from a private company to a public company and on the same day, changed its name to FALCONEDGE PLC.

By 30 September 2025, the Company had received funds amounting to £973,066 of which £828,066 were in the form of Convertible Loan Notes. In addition, funds raised by means of the placing were £1,444,750.

PART IV
Additional Information

		Disclosure
1	COMPANY DETAILS <i>The purpose of this section is to disclose information on the identity of the company.</i>	
1.1	The legal and commercial name of the company.	The legal name of the Company is Falconedge plc.
1.2	The place of registration of the company, its registration number and legal entity identifier ('LEI').	<p>The Company was registered in England and Wales as a private limited company on 10 May 2024 with the name Falcon Edge Ltd. On 6 August 2025, the Company changed its name to Falconedge Ltd. The Company re-registered as a public company on 15 October 2025.</p> <p>The Company's registered number is: 15713290.</p> <p>The Company's LEI is: 254900BBFV8X22LO2K06.</p>
1.3	The date of incorporation.	The Company was incorporated on 10 May 2024.
1.4	The legislation under which the company operates and country of incorporation.	The Company is a public limited company, incorporated in England and Wales, and accordingly the liability of its members is limited. The Company and its activities and operations are principally regulated by the Act and the regulations made thereunder.
1.5	Address, telephone number of the company's registered office (or principal place of business if different from its registered office).	<p>The Company's registered office is located at:</p> <p>64 North Row, London, W1K 7DA.</p> <p>The Company's telephone number is: 0044 20 3827 0279.</p>
1.6	The website of the company.	The Company website is www.falconedge.co.uk .
2	COMPANY SHARE CAPITAL <i>The purpose of this section is to set out the terms and conditions of the securities and provides a detailed description of their characteristics.</i>	
2.1	Information concerning the securities to be admitted.	
2.1.1	A description of the type and the class of the securities to be admitted, including the international security identification number ('ISIN').	The securities that are the subject to Admission are fully paid Ordinary Shares of £0.000067 each which are registered with ISIN GB00BW5STR28.
2.1.2	Currency of the securities to be admitted.	The currency of the securities to be admitted is pounds sterling GBP.
2.2	Share capital	

		Disclosure			
2.2.1	The issued capital as at the date of the admission document, and the expected issued share capital following admission, including for each class of share: (a) the total of the company's authorised share capital; (b) the number of shares issued and fully paid and issued but not fully paid; and (c) the par value per share, or that the shares have no par value. If more than 10 % of the capital has been paid for with assets other than cash within the period covered by the annual financial statements, state that fact.	Issued share capital at the date of this Document			
		Number and Class		Nominal Amount (£)	Total Amount (£) Aggregate
		750,000,000 Ordinary Shares		£0.000067	£50,250
		Issued share capital on Admission			
		Number and Class		Nominal Amount (£)	Total Amount (£) Aggregate
		1,010,602,208 Ordinary Shares		£0.000067	£67,710
		The issued share capital of the Company on Admission will comprise of 1,010,602,208 Ordinary Shares. All of the Ordinary Shares of £0.000067 each are and will, on Admission, be fully paid up.			
2.2.2	The number, book value and face value of shares in the company held by or on behalf of the company itself or by subsidiaries of the company.	There are no shares in the Company held by or on behalf of the Company itself.			
2.2.3	Information about the amount of any convertible securities, exchangeable securities, securities with warrants, or any capital of any member of the group which is under option or agreed to be put	The Company has granted the following CLNs under the Loan Note Instrument:			
		Name		Aggregate amount of CLNs subscribed for	Ordinary Shares on conversion of CLNs on Admission
		Falcoin Edge Spc acting for Falcon PCIM SP ¹		£855,000	103,350,553
		MS Rock Investment		£75,000	9,065,838

Disclosure			
under option, with an indication of the conditions governing and the procedures for conversion, exchange or subscription and details of those persons to whom they relate.	Shmuel Leviev	£20,000	2,417,556
	Roy Kashi	£50,000	6,043,892
	<p>¹ Falcoin Edge Spc (also acting for Falcon PCIM SP) also holds 51,675,277 CLN Warrants as per the below. Benny Menashe, a Director of the Company, is also a director and indirect shareholder of Falcoin Edge Spc. Further information on Benny Menashe's interest in Falcoin Edge Spc is found in paragraph 4.3.1 of this Part IV.</p> <p>The Company has granted the following warrants:</p>		
	Name	Ordinary Shares warrants exercisable over	Exercise Price
			Exercise dates
	Roy Kashi	3,021,946	Placing Price
			5 years from the relevant vesting date. Vesting conditions are as follows: - 25% after three months from Admission - 25% after six months from Admission - 50% after 12 months from Admission
		4,835,590	Placing Price
			5 years from the date falling 14 months after the date of Admission.
	Falcoin Edge Spc acting for Falcon PCIM SP ¹	51,675,277	Placing Price
			5 years from the relevant vesting date. Vesting conditions are as follows: - 25% after three months from Admission - 25% after six months from Admission - 50% after 12 months from Admission
	Stefania Barbaglio	6,769,826	Placing Price
			5 years from the first anniversary of Admission.
	Gordon Robinson	6,769,826	Placing Price
			5 years from the first anniversary of Admission
	<p>Following Admission, the Company plans to adopt a share option scheme over 35,371,077 Ordinary Shares for employees, Directors, and consultants, of the Company, representing approximately 3.5 per cent. of the Enlarged Share Capital. Further details of the proposed option plan are set out in paragraph 15 of Part I and paragraph 3.3.1 of Part IV.</p>		

		Disclosure
2.2.4	Information about and terms of any acquisition rights and or obligations over authorised but unissued capital or an undertaking to increase the capital.	There are no acquisition rights and/or obligations over authorised but unissued capital or an undertaking to increase the capital, except for the Warrants, CLNs and proposed option plan referred to in paragraph 2.2.3 of this Part IV and paragraph 15 of Part I of this Document.
2.2.5	<p>A description of the rights attached to the securities, including any limitations of those rights, and procedure for the exercise of those rights:</p> <p>(a) dividend rights:</p> <p>(i) time limit after which entitlement to dividend lapses and an indication of the person in whose favour the lapse operates;</p> <p>(ii) dividend restrictions and procedures for non-resident holders;</p> <p>(b) voting rights;</p> <p>(c) pre-emption rights in offers for subscription</p>	<p>The Ordinary Shares have attached to them full voting, dividend and capital distribution (including on winding up) rights; they do not confer any rights of redemption. The Articles contain no restrictions on the free transferability of fully paid Ordinary Shares.</p> <p>(a) Dividend Rights</p> <p>Subject to the provisions of the Act and of the Articles and to any special rights attaching to any shares, the Company, may by ordinary resolution, declare dividends but no such dividends shall exceed the amount recommended by the Board.</p> <p>All dividends shall be apportioned and paid pro rata according to the amounts paid up or credited as paid up (otherwise than in advance of calls) on the shares during any portion or portions of the period in respect of which the dividend is paid.</p> <p>Subject to the Act and the Articles interim dividends may be paid provided that they appear to the Board to be justified by the profits available for distribution and the financial position of the Company.</p> <p>The Company in general meeting may, on the recommendation of the Board, by ordinary resolution direct that payment of any dividend declared may be satisfied wholly or partly by the distribution of assets. The Directors may with the sanction of an ordinary resolution of the Company in general meeting offer the holders of ordinary shares the right to elect to receive new ordinary shares credited as fully paid instead of cash in respect of the whole or part of such dividend or dividends as are specified by such resolution.</p> <p>Unless otherwise provided by the rights attached to the share, no dividend or other moneys payable by the Company or in respect of a share shall bear interest as against the Company.</p> <p>Every dividend shall belong and be paid (subject to the Company's lien) to those members who shall be on the register of members at the date fixed by the Directors for the purpose of determining the persons entitled to such dividend (whether the date of payment or some other date) notwithstanding any subsequent transfer or transmission of shares.</p> <p>(b) Voting Rights</p> <p>Subject to any special terms as to voting upon which any shares may have been issued or may for the time being be held or a suspension or abrogation of voting rights pursuant to the Articles every member present in person, by a duly authorised corporate representative or by proxy shall upon a show of hands have one vote and every member so present shall upon a poll have one vote for every share of which he is holder or in the case of a corporate representative or proxy every share in respect of which the relevant member has appointed him to act as</p>

		Disclosure
	<p>of securities of the same class;</p> <p>(d) right to share in the company's profits;</p> <p>(e) right to share in any surplus in the event of liquidation.</p>	<p>his corporate representative or proxy.</p> <p>A member of the Company shall not be entitled, unless the Board determines otherwise, to vote at a general meeting or at any separate meeting of the holders of any class of shares either in person or by proxy, in respect of any share held by him unless all calls or other sums presently payable by him in respect of that share have been paid.</p> <p>(c) Pre-emption Rights: Subject to the provisions of the Act regarding pre-emption rights and any resolution of the Company relating thereto or relating to any authority to allot any shares in the Company or grant any right to subscribe for or convert any securities into any shares of the Company, the Directors may allot (with or without conferring a right of renunciation), grant options over offer or otherwise deal with or dispose of shares of the Company to or in favour of such persons on such terms and conditions at a premium or at par and at such times as the Directors think fit.</p> <p>(d) Right to share in the Company's profits: please see dividend rights.</p> <p>(e) Transfer of shares Each member may transfer all or any of his shares, in the case of certificated shares, by instrument of transfer in writing in any usual form or in any form approved by the Board. Any written instrument shall be executed by or on behalf of the transferor and by or on behalf of the transferee. In the case of uncertificated shares, title to which may be transferred without a written instrument in accordance with Uncertificated Securities Regulations 2001. The transferor shall be deemed to remain the holder of such share until the name of the transferee is entered in the register of members of the Company in respect of it.</p> <p>The Board may, in its absolute discretion (but subject to any rules or regulations of a recognised investment exchange or any rules published by the FCA applicable to the Company from time to time) and without giving any reason, refuse to register any transfer of shares unless:</p> <ul style="list-style-type: none"> ▪ it is in respect of a share which is fully paid up; ▪ it is in respect of a share on which the Company has no lien; ▪ it is in respect of only one class of share; ▪ it is in favour of a single transferee or not more than four joint transferees; ▪ it is duly stamped (if required); ▪ it is delivered for registration at the registered office, or other place as the Board by determine, together with the relevant share certificate(s) and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer, provided that the Board may not exercise such discretion in such a way as to prevent dealing from taking place on an open and proper basis; and ▪ In respect of a transfer of uncertificated shares, in such other circumstances (if any) as may be permitted by the Uncertificated Securities Regulations 2001. <p>If the Directors refuse to register a transfer or renunciation they shall within two (2) months after the date on which in the case of certificated shares the transfer or renunciation was lodged with the Company send to the transferee or renounce notice of the refusal or in the case of uncertificated shares the date on which the appropriate instruction was received by or on behalf of the Company in accordance with the facilities and requirements of the relevant system.</p>

		Disclosure
		<p>(f) General meetings</p> <p>Pursuant to the Act, annual general meetings shall be held at such time and place as the Board may determine. The Board may convene any other general meeting whenever it thinks fit. A general meeting shall be convened by the Board on a member's resolution in accordance with sections 303 and 304 of the Act or it may be convened by the members requisition a meeting in accordance with section 305 of the Act.</p> <p>Pursuant to the Act, 21 clear days' notice of every annual general meeting and 14 clear days' notice of every other general meeting is required to be given. The accidental omission to give notice to or the non-receipt of such notice by, any person entitled to receive notice of the meeting will not invalidate any resolution passed or proceeding at any such meeting.</p> <p>No business may be transacted at any general meeting unless the requisite quorum is present when the meeting proceeds to business but the absence of a quorum shall not preclude the choice or appointment of a chairman which shall not be treated as part of the business. Subject to the Articles, two persons entitled to attend and vote on the business to be transacted, each being a member present in person or a proxy for a member, constitutes a quorum.</p> <p>Pursuant to the provisions of the Articles, with the consent of any meeting at which a quorum is present, the chairman may adjourn the meeting from time to time (or indefinitely) and from place to place as he shall determine. However, the chairman may also interrupt or adjourn the meeting, without the need for consent of the meeting, if he is of the opinion that it is necessary to do so in order to secure the proper and orderly conduct of the meeting or to give all persons entitled to do so, a reasonable opportunity of speaking and voting at the meeting or to ensure that the business of the meeting is otherwise properly disposed of.</p> <p>Where a meeting is adjourned for twenty eight days or more, the Board shall fix the date, time and place for the adjourned meeting and give at least seven clear days' notice, specifying the place, the date and time of the adjourned meeting and the general nature of the business to be transacted, shall be given in the same manner as in the case of an original meeting. No business shall be dealt with at any adjourned meeting, the general nature of which was not stated in the notice of the adjourned meeting.</p> <p>(g) Winding Up</p> <p>If the Company is wound up, the liquidator may, with the sanction of a special resolution and any other sanction required by law and subject to the Act, divide among the Shareholders in specie the whole or any part of the assets of the Company and may, for that purpose, value any assets and determine how the division shall be carried out as between the Shareholders or different classes of Shareholders.</p>
2.3	Tax	
2.3.1	A warning that the tax legislation of the investor and of the company's country of incorporation may have an impact on the income	<p><u>Taxation in the United Kingdom</u></p> <p>The following information is based on UK tax law and HM Revenue and Customs (HMRC) practice currently in force in the UK. Such law and practice (including, without limitation, rates of tax) is in principle subject to change at any time. The information that follows is for guidance purposes only on certain aspects of tax in the UK. This is not a complete analysis of all the potential tax effects of acquiring, holding and disposing of Ordinary Shares, nor will it relate to the specific tax</p>

		Disclosure
	<p>received from the securities.</p> <p>Information on the taxation treatment of the securities where the proposed investment attracts a tax regime specific to that type of investment.</p>	<p>position of all Shareholders in all jurisdictions. This summary is not a legal opinion. Any person who is in any doubt about his or her position should contact their professional advisor immediately.</p> <p>Tax treatment of UK investors</p> <p>The following information, which relates only to UK taxation, is applicable to persons who are resident in the UK and who beneficially own Ordinary Shares as investments and not as securities to be realised in the course of a trade. It is based on the law and practice currently in force in the UK. The information is not exhaustive and does not apply to potential investors:</p> <p>(1) who intend to acquire, or may acquire (either on their own or together with persons with whom they are connected or associated for tax purposes), more than 10 per cent., of any of the classes of shares in the Company; or</p> <p>(2) who intend to acquire Ordinary Shares as part of tax avoidance arrangements; or</p> <p>(3) who are in any doubt as to their taxation position.</p> <p>Such Shareholders should consult their professional advisers without delay. Shareholders should note that tax law and interpretation can change and that, in particular, the levels, basis of and reliefs from taxation may change. Such changes may alter the benefits of investment in the Company.</p> <p>Shareholders who are neither resident nor temporarily non-resident in the UK and who do not carry on a trade, profession or vocation through a branch, agency or permanent establishment in the UK with which the Ordinary Shares are connected, will not normally be liable to UK taxation on dividends paid by the Company or on capital gains arising on the sale or other disposal of Ordinary Shares. Such Shareholders should consult their own tax advisers concerning their tax liabilities.</p> <p>Dividends</p> <p>Where the Company pays dividends no UK withholding taxes are deducted at source, Shareholders who are resident in the UK for tax purposes will, depending on their circumstances, be liable to UK income tax or corporation tax on those dividends.</p> <p>UK resident individual Shareholders who are domiciled in the UK, and who hold their Ordinary Shares as investments, will be subject to UK income tax on the amount of dividends received from the Company.</p> <p>Dividend income received by UK tax resident individuals after 6 April 2024 will have a £500 annum dividend tax allowance.</p> <p>Dividend receipts received after 6 April 2024 in excess of £500 will be taxed at 8.75% for basic rate taxpayers, 33.75% for higher rate taxpayers, and 39.35% for additional rate taxpayers.</p> <p>Shareholders who are subject to UK corporation tax should generally, and subject to certain anti-avoidance provisions, be able to claim exemption from UK corporation tax in respect of any dividend received, but will not be entitled to claim relief in respect of any underlying tax.</p>

		Disclosure
		<p>Disposals of Ordinary Shares</p> <p>Any gain arising on the sale, redemption or other disposal of Ordinary Shares will be taxed at the time of such sale, redemption or disposal as a capital gain.</p> <p>For disposals before 30 October 2024 the rate of capital gains tax on disposal of Ordinary Shares by basic rate taxpayers is 10% rising to 20% for higher rate and additional rate taxpayers. In the Budget on 30 October 2024, it was announced that the rates of capital gains tax on the disposal of Ordinary Shares by basic rate taxpayers will rise to 18% and 24% for higher rate and additional rate taxpayers.</p> <p>For Shareholders within the charge to UK corporation tax, indexation allowance up until 1 January 2018 may reduce any chargeable gain arising on disposal of Ordinary Shares but will not create or increase an allowable loss.</p> <p>Subject to certain exemptions, the corporation tax rate applicable to its taxable profits is currently 25% for profits in excess of £250,000, with profits below £50,000 to be taxed at 19%, and a marginal rate on profits between these values. The profit limits are reduced under certain circumstances, with close investment-holding companies not being entitled to the lower rate.</p> <p>Further information for Shareholders subject to UK income tax and capital gains tax</p> <p>The attention of Shareholders (whether corporates or individuals) within the scope of UK taxation is drawn to the provisions set out in, respectively, Part 15 of the Corporation Tax Act 2010 and Chapter 1 of Part 13 of the Income Tax Act 2007, which (in each case) give powers to HMRC to raise tax assessments so as to cancel “tax advantages” derived from certain prescribed “transactions in securities”.</p> <p>Stamp Duty and Stamp Duty Reserve Tax (SDRT)</p> <p>No stamp duty or stamp duty reserve tax will generally be payable on the issue of Ordinary Shares.</p> <p>Neither UK stamp duty nor stamp duty reserve tax should arise on transfers of Ordinary Shares on the Aquis Stock Exchange Growth Market (including instruments transferring Ordinary Shares and agreements to transfer Ordinary Shares) based on the following assumptions:</p> <ul style="list-style-type: none"> • the Ordinary Shares are admitted to trading on the Aquis Stock Exchange Growth Market, but are not listed on any market (with the term “listed” being construed in accordance with section 99A of the Finance Act 1986), and this has been certified to Euroclear; and • The Aquis Stock Exchange Growth Market continues to be accepted as a “recognised growth market” as construed in accordance with section 99A of the Finance Act 1986). <p>In the event that either of the above assumptions does not apply, stamp duty or stamp duty reserve tax may apply to transfers of Ordinary Shares in certain circumstances.</p> <p>HMRC has accepted that it will no longer seek to impose the 1.5 per cent. charge</p>

		Disclosure
		<p>in respect new issues of shares so long as they are an integral part of a capital raising, on the basis that the charges were not compatible with EU law. On 14 September 2023 HMRC introduced draft legislation confirming that it will not reintroduce the 1.5 per cent. charge on the issue of shares into clearance following the UK's exit from the EU and the withdrawal of the appropriate EU legislation from 31 December 2023. This measure was enacted in Finance Act 2024 with the legislation effective from 1 January 2024.</p> <p>Any transfer of Ordinary Shares for consideration prior to admission to trading on the Aquis Stock Exchange Growth Market is likely to be subject to stamp duty or SDRT.</p> <p>The above comments are intended as a guide to the general stamp duty and stamp duty reserve tax position and may not relate to persons such as charities, market makers, brokers, dealers, intermediaries and persons connected with depositary arrangements or clearance services to whom special rules apply.</p> <p>This summary of UK taxation issues can only provide a general overview of these areas and it is not a description of all the tax considerations that may be relevant to a decision to invest in the Company. The summary of certain UK tax issues is based on the laws and regulations in force as of the date of this document and may be subject to any changes in UK laws occurring after such date. Legal advice should be taken with regard to individual circumstances. Any person who is in any doubt as to their tax position or where they are resident, or disclosure otherwise subject to taxation, in a jurisdiction other than the UK, should consult their professional adviser.</p>
2.4	Takeovers	
2.4.1	<p>(a) Statement on the existence of national legislation or rules on takeovers applicable to the company and the possibility for frustrating measures if any;</p> <p>(b) a brief description of the shareholders' rights and obligations in case of mandatory takeover bid, and/or squeeze-out or sell-out rules in relation to the securities; and</p>	<p>(a) The Company is a public company incorporated in England and Wales and its Ordinary Shares will be admitted to trading on the Access segment of the Aquis Stock Exchange. Accordingly, the Takeover Code applies to the Company and operates principally to ensure that the shareholders are treated fairly and are not denied an opportunity to decide on the merits of a takeover and that shareholders of the same class are afforded equivalent treatment. Brief details of the Takeover Code and the protection this affords Shareholders are set out below.</p> <p>The Takeover Code is issued and administered by the Panel. The Takeover Code and the Panel operate to ensure fair and equal treatment of shareholders in relation to takeovers and also provide an orderly framework within which takeovers are conducted. The Takeover Code applies to all takeover and merger transactions, however effected, where the offeree company is, inter alia, a company which has its registered office in the UK, the Channel Islands or the Isle of Man, the securities of which are admitted to trading on a regulated market or a multilateral trading facility (such as the Main Market) in the United Kingdom or on any stock exchange in the Channel Islands or the Isle of Man. Accordingly, the Takeover Code applies to the Company.</p> <p>Under Rule 9 of the Takeover Code,</p> <p>(a) any person who acquires an interest in shares which (taken together with shares in which that person or any person acting in concert with that person is interested) carry 30% or more of the voting rights of a company; or</p> <p>(b) any person, together with persons acting in concert with that person, is interested in shares which in the aggregate carry not less than 30% of the</p>

		Disclosure
	<p>(c) a brief description of any further provision of the company's articles of association, statutes, charter or bylaws that would have an effect of delaying, deferring or preventing a change in control of the company.</p>	<p>voting rights of a company but does not hold shares carrying more than 50% of such voting rights and such person, or any person acting in concert with that person, acquires an interest in any other shares which increases the percentage of shares carrying voting rights in which that person is interested,</p> <p>such person shall extend offers, on the basis set out in Rule 9.3 and Rule 9.5, to the holders of any class of equity share capital whether voting or non-voting and also to the holders of any other class of transferable securities carrying voting rights.</p> <p>An offer under Rule 9 must be made in cash at the highest price paid by the person required to make the offer, or any person acting in concert with such person, for any interest in shares of the company during the 12 months prior to the announcement of the offer.</p> <p>Under the Takeover Code, a concert party arises when persons, pursuant to an agreement or understanding (whether formal or informal), co-operate to obtain or consolidate control of a company or to frustrate the successful outcome of an offer for a company. Under the Takeover Code, control means an interest, or aggregate interests, in shares carrying 30 per cent or more of the voting rights of a company, irrespective of whether the interest or interests give de facto control. In this context, voting rights means all the voting rights attributable to the capital of the company which are currently exercisable at an extraordinary general meeting.</p> <p>On and following Admission, the Takeover Code will continue to apply to the Company.</p> <p>(b) The squeeze and sell out provisions of the Companies Act 2006 (the Companies Act) may also apply.</p> <p>Squeeze out: under the Act (sections 974 to 991), generally and by way of example, if, as a result of a takeover, an offeror for all of the issued ordinary shares not then held by such offeror were to acquire 90 per cent. of the issued ordinary shares to which such offer relates within four months of making its offer, it may then compulsorily acquire the remaining 10 per cent. It would do so by sending a notice to outstanding shareholders telling them that it will compulsorily acquire their ordinary shares and then, six weeks later, it would execute a transfer of the outstanding ordinary shares in its favour and pay the consideration to the Company, which would hold the consideration on trust for outstanding shareholders. The consideration offered to the shareholders whose ordinary shares are compulsorily acquired under the Act must, in general, be the same as the consideration that was available under the takeover offer.</p> <p>Sell out: The Act (section 983) may also give minority shareholders a right to be bought out in certain circumstances by an offeror who had made a takeover offer. Generally, and by way of example, if a takeover offer relates to all the ordinary shares and at any time before the end of the period within which the offer could be accepted the offeror held or had agreed to acquire not less than 90 per cent. of the ordinary shares to which the offer related, any holder of ordinary shares to which the offer relates who has not accepted the offer may by a written communication to the offeror require it to acquire those ordinary shares. The offeror would be required to give any shareholder notice of his right to be bought out within one month of that right arising. The offeror may impose a time limit on the rights of minority shareholders to be bought out, but that period cannot end less than three</p>

		Disclosure															
		months after the end of the acceptance period. If a shareholder exercises its rights, the offeror is bound to acquire those shares on the terms of the offer or on such other terms as may be agreed.															
3	CORPORATE GOVERNANCE <i>This section shall explain the company's administration and the role of the persons involved in the management of the company. It will furthermore provide information on the background of senior management, their remuneration and its potential link to the company's performance.</i>																
3.1	Board and senior management																
3.1.1	<p>Names and functions of the following persons and an indication of the principal activities performed by them outside of the company where these are significant with respect to that company:</p> <p>(a) members of the board;</p> <p>(b) any senior manager who is relevant to establishing that the company has the appropriate expertise and experience for the management of the company's business.</p> <p>Details of the nature of any family relationship between any of the persons referred to in points (a) to (b).</p>	<p>(a) Benny Menashe – Director (appointed on 10 May 2024).</p> <p>(b) Roy Kashi–Director & Chief Executive Officer (appointed on 1 July 2025).</p> <p>(c) Stefania Barbaglio – Non-Executive Director (appointed on 13 October 2025).</p> <p>(d) Gordon Robinson - Non-Executive Director (appointed on 7 October 2025).</p> <p>For details of the Directors' relevant management expertise and experience together with their activities outside the Company, please see paragraph 6 in Part I of this Document.</p> <p>The Directors hold or have held the following directorships (including directorships of companies registered outside England and Wales) or have been partners in the following partnerships within the five years prior to the date of this Document:</p> <table border="1"> <thead> <tr> <th>Director</th><th>Current Directorships/ Partnerships</th><th>Previous Directorships</th></tr> </thead> <tbody> <tr> <td>Benny Menashe</td><td>Falcoin Edge SPC Falcon Capital Management SPC Falcon Hybrid SPC Falcon Investment Management Ltd FCM (Cayman) Ltd R7 SPC</td><td>OX1 Ltd</td></tr> <tr> <td>Roy Kashi</td><td>Cotch Studios Ltd</td><td></td></tr> <tr> <td>Stefania Barbaglio</td><td>Cassiopeia Services Ltd Northphoenix Limited Ondo Insurtech plc</td><td>SteffyB Limited The Game Bridge Ltd UKUS Crypto Alliance Limited Rossorapa UK Aroca Import & Export Ltd</td></tr> <tr> <td>Gordon Robinson</td><td>Sterling BAPC Ltd. KCR Residential REIT PLC Cooks Coffee Company Ltd</td><td>Vector Capital PLC</td></tr> </tbody> </table>	Director	Current Directorships/ Partnerships	Previous Directorships	Benny Menashe	Falcoin Edge SPC Falcon Capital Management SPC Falcon Hybrid SPC Falcon Investment Management Ltd FCM (Cayman) Ltd R7 SPC	OX1 Ltd	Roy Kashi	Cotch Studios Ltd		Stefania Barbaglio	Cassiopeia Services Ltd Northphoenix Limited Ondo Insurtech plc	SteffyB Limited The Game Bridge Ltd UKUS Crypto Alliance Limited Rossorapa UK Aroca Import & Export Ltd	Gordon Robinson	Sterling BAPC Ltd. KCR Residential REIT PLC Cooks Coffee Company Ltd	Vector Capital PLC
Director	Current Directorships/ Partnerships	Previous Directorships															
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Gordon Robinson	Sterling BAPC Ltd. KCR Residential REIT PLC Cooks Coffee Company Ltd	Vector Capital PLC															
3.1.2	In the case of each member of the board of the company, details of that person's relevant management expertise and experience and the	<p>For details of the Directors' relevant management expertise and experience, please see paragraph 6 in Part I of this Document.</p> <p>None of the Directors have had any convictions in relation to fraudulent offences or been subject to any official public incrimination and/or sanctions by statutory or regulatory authorities (including designed professional bodies).</p> <p>None of the Directors have been disqualified by a court from acting as a member of the administrative, management or supervisory bodies of a company or from</p>															

		Disclosure
	<p>following information:</p> <p>(a) details of any convictions in relation to fraudulent offences for at least the previous five years;</p> <p>(b) details of any official public incrimination and/or sanctions involving such persons by statutory or regulatory authorities (including designated professional bodies) and whether they have ever been disqualified by a court from acting as a member of the administrative, management or supervisory bodies of an company or from acting in the management or conduct of the affairs of any company for at least the previous five years.</p> <p>If there is no such information required to be disclosed, a statement to that effect is to be made.</p>	<p>acting in the management or conduct of the affairs of any company.</p>
3.2	Remuneration and benefits	
3.2.1	To the extent not covered elsewhere in the admission document in relation to the last full financial year	In the last full financial year, the aggregate remuneration paid (including any contingent or deferred compensation) and benefits in kind granted to the Directors by the Company was £Nil.

		Disclosure
	the amount of remuneration paid (including any contingent or deferred compensation), and benefits in kind granted to the members of the board by the company and its subsidiaries for services in all capacities to the company and its subsidiaries by any person. The information must be disclosed on an individual basis.	
3.2.2	For the members of the board, the amount of remuneration payable (including any contingent or deferred compensation), and benefits in kind granted to such persons by the company and its subsidiaries for services in all capacities to the company and its subsidiaries following admission. The information must be disclosed on an individual basis and on a per annum basis.	<p>The Company has entered into the following service agreements and letters of appointment:</p> <p>Benny Menashe</p> <p>On 31 October 2025, Benny Menashe signed an appointment letter from the Company to act as a non-executive chairman of the Company, with effect from 10 May 2024. Either party may terminate the appointment by giving to the other three months' prior written notice.</p> <p>Benny is not entitled to any payment for services but shall be reimbursed for all reasonable and properly documented expenses that he incurs performing his duties. For the duration of the engagement, Benny will not hold any non-executive positions at companies operating in the same or a similar sector as the Company.</p> <p>Roy Kashi</p> <p>On 28 October 2025 2025, Roy Kashi entered into a service agreement with the Company, under the terms of which he has agreed to act as the Chief Executive Officer of the Company. The service agreement is effective from 1 July 2025 and may be terminated by either party giving to the other six months' notice. The fee payable by the Company in consideration for the performance of the services is £36,000 per annum until Admission. From Admission, this will increase to £60,000 per annum. Subject to Admission occurring before 31 December 2025, Roy Kashi is entitled to receive warrants to subscribe for Ordinary Shares equivalent to £50,000 at a price per share equivalent to the Placing Price. Roy is also entitled to a bonus which shall be granted at the sole discretion of the Board.</p> <p>The service agreement is governed by the laws of England and Wales.</p> <p>Stefania Barbaglio</p> <p>On 15 October 2025 Stefania Barbaglio entered into an appointment letter to act as a non-executive director of the Company, with effect from 13 October 2025. Either party may terminate the appointment by giving not less than three months' prior written notice. If Admission does not occur by 31 December 2025, unless the Company confirms otherwise in writing, the appointment shall terminate with immediate effect. Stefania will be expected to devote such time as is necessary for</p>

		Disclosure																				
		<p>the proper performance of his duties.</p> <p>From 13 October 2025 until the day before the date of Admission, Stefania is not entitled to any payment for services. With effect from the date of Admission, Stefania is to be paid an annual fee of £36,000 gross, payable in equal instalments monthly in arrears, which shall be subject to an annual review by the Board. The Company shall also reimburse Stefania for all reasonable and properly documented expenses incurred in performing her duties. Subject to Admission occurring, Stefania is entitled to warrants to subscribe for shares equivalent to £70,000 in value at a price per share achieved on the day of Admission. .</p> <p>Gordon Robinson</p> <p>On 13 October 2025, Gordon Robinson signed an appointment letter from the Company to act as a non-executive director of the Company, with effect from 7 October 2025. Prior to Admission, either party may terminate the appointment with immediate effect by giving written notice. Following Admission, the appointment shall continue for a minimum period up to the earlier of (i) the three-month anniversary of the date of Admission; and (ii) 31 December 2025. Thereafter, either party may terminate the appointment by giving to the other one month's prior written notice. If Admission does not occur by 31 December 2025, unless the Company confirms otherwise in writing, the appointment shall terminate with immediate effect.</p> <p>From 7 October 2025 until the day before the date of Admission, Gordon is not entitled to any payment for services. With effect from Admission, Gordon is to be paid an annual fee of £36,000 gross, payable in equal instalments monthly in arrears, which shall be subject to an annual review by the Board. The Company shall also reimburse Gordon for all reasonable and properly documented expenses incurred in performing his duties. Subject to Admission occurring, Gordon is entitled to warrants to subscribe for shares equivalent to £70,000 in value at a price per share achieved on the day of Admission.</p>																				
3.2.3	The total amounts set aside or accrued by the company or its subsidiaries to provide pension, retirement or similar benefits.	To date, there has been no amount set aside or accrued by the Company or its subsidiaries to provide pension, retirement or similar benefits.																				
3.3	Shareholdings and stock options																					
3.3.1	Information on the share ownership and any stock options held by the members of the board in the company as of the most recent practicable date. The information must be disclosed on an individual basis.	<p>On the date of this Document and on Admission respectively, the interests of the Directors and the entities under their direct, immediate control and, so far as they are aware having made due and careful enquiries, of persons connected with them (all of which are beneficial, unless otherwise stated) (so far as is known to the Directors, or could with reasonable diligence be ascertained by them) in the Existing Ordinary Shares and Enlarged Share Capital are and will be as follows:</p> <table><tr><th colspan="5">As at the date of this Document</th></tr><tr><th>Director</th><th>Number of Ordinary Shares</th><th>% of Existing Ordinary Shares</th><th>Number of Options and Warrants</th><th>% of fully diluted Ordinary Share capital</th></tr><tr><td>Benny Menashe*</td><td>346,875,000</td><td>46.25%</td><td>Nil</td><td>34.32%</td></tr><tr><td>Roy Kashi</td><td>56,250,000</td><td>7.5%</td><td>Nil</td><td>5.57%</td></tr></table>	As at the date of this Document					Director	Number of Ordinary Shares	% of Existing Ordinary Shares	Number of Options and Warrants	% of fully diluted Ordinary Share capital	Benny Menashe*	346,875,000	46.25%	Nil	34.32%	Roy Kashi	56,250,000	7.5%	Nil	5.57%
As at the date of this Document																						
Director	Number of Ordinary Shares	% of Existing Ordinary Shares	Number of Options and Warrants	% of fully diluted Ordinary Share capital																		
Benny Menashe*	346,875,000	46.25%	Nil	34.32%																		
Roy Kashi	56,250,000	7.5%	Nil	5.57%																		

		Disclosure				
		Stefania Barbaglio	Nil	Nil	Nil	Nil
		Gordon Robinson	Nil	Nil	Nil	Nil
		As at Admission				
		Director	Number of Ordinary Shares	% of Enlarged Share Capital	Number of Options and Warrants	% of fully diluted Ordinary Share capital
		Benny Menashe*	346,875,000	34.32%	Nil	34.32%
		Roy Kashi	62,293,892	6.16%	7,857,536	6.94%
		Stefania Barbaglio	Nil	Nil	6,769,826	0.67%
		Gordon Robinson	Nil	Nil	6,769,826	0.67%
		<p>*Benny Menashe is a director of and indirect shareholder in Falcoin Edge Spc which currently holds 51,675,277 Warrants and will hold 103,350,553 Ordinary Shares from Admission. Further information on Falcoin Edge Spc shareholding is found in paragraph 4.1.1 below. Further information on Benny Menashe’s interest in Falcoin Edge Spc is found in paragraph 4.3.1 below.</p> <p>Immediately following Admission, the Company plans to adopt a share option scheme over 35,371,077 Ordinary Shares for employees, Directors, and consultants, of the Company, representing 3.5 per cent. of the Enlarged Share Capital. Further details on the proposed grant of options is set out in paragraph 15 of Part I.</p> <p>The share options described above are unapproved share options and the Company has no intention of established a formal share option scheme in the near future. The Board will consider following Admission, in consultation with its advisors, the adoption of a formal share option scheme for the benefit of the employees and executives.</p> <p>Save as disclosed in this paragraph 3.3.1 of this Part IV, or otherwise in this Document, no Director has any interest, whether direct or indirect, in the Company’s Ordinary Shares.</p>				
		4	SHAREHOLDER AND SECURITY HOLDER INFORMATION <i>This section shall provide information on the company’s major shareholders, the existence of potential conflicts of interest between senior management and the company, the company’s share capital as well as information on related party transactions, legal and arbitration proceedings and material contracts.</i>			
4.1	Major shareholders					

		Disclosure				
4.1.1	In so far as known to the company, the name of any person who, directly or indirectly, has an interest in the company's capital or voting rights which is equal or above 3% of capital or total voting rights, together with the amount of each such person's interest, as at the date of the admission document or, if there are no such persons, an appropriate negative statement.	As at the date of this Document and on Admission respectively, the Company has been notified or is aware of the following holdings which currently, or will following Admission, represent more than three per cent. of the Existing Ordinary Shares or Enlarged Share Capital or voting rights of the Company:				
		As at the date of this Document				
		Name	Number of Ordinary Shares held prior to Admission	% of Existing Ordinary Shares	Number of Ordinary Shares held on a fully diluted basis prior to Admission	% of voting rights held prior to Admission
		Benny Menashe*	346,875,000	46.25%	346,875,000	46.25%
		Omry Berenholtz	346,875,000	46.25%	346,875,000	46.25%
		Roy Kashi	56,250,000	7.5%	59,271,946	7.9%
		As at Admission				
		Name	Number of Ordinary Shares held on Admission	% of Enlarged Share Capital	Number of Ordinary Shares held on Admission on a fully diluted basis	% of voting rights held on Admission on a fully diluted basis
		Benny Menashe	346,875,000	34.32%	346,875,000	31%
		Omry Berenholtz	346,875,000	34.32%	346,875,000	31%
Falcoin Edge Spc*	103,350,553	10.23%	155,025,830	13.85%		
Roy Kashi	62,293,892	6.16%	70,151,428	6.94%		
*Benny Menashe is a director of and indirect shareholder in Falcoin Edge Spc which currently holds 51,675,277 Warrants and will hold 103,350,553 Ordinary Shares from Admission.						
4.1.2	To the extent known to the company, state whether the company is directly or indirectly owned or controlled and by whom and describe the nature of such control and describe the measures in place to ensure that such control is not abused.	Save as disclosed above in paragraph 4.1.1 of this Part IV, or otherwise in this Document, as at the date of this Document, the Directors are not aware of any interest which will immediately following Admission represent three per cent. or more of the Enlarged Share Capital or voting rights of the Company or of any person who, directly or indirectly, jointly or severally, exercises or could exercise control of the Company.				

		Disclosure
4.1.3	A description of any arrangements, known to the company, the operation of which may at a subsequent date result in or prevent a change in control of the company.	The Company and the Directors are not aware of any arrangements or operations which may, at a subsequent date, result in or prevent a change in control of the Company.
4.2	Major Shareholders and Board capital history	
4.2.1	A history of share capital, options and warrants issued to each member of the board, and each major shareholders disclosed at item 4.1.1, for the period covering 12 months prior to the date of the admission document. The history should include the price paid for each share issue and the term and exercise price of any warrants and options.	<p>The Company was incorporated on 10 May 2024 with an issued share capital of £1, consisting of one share of £1.</p> <p>Since the date of incorporation, the Company has:</p> <ol style="list-style-type: none"> 1 issued and allotted one Ordinary Share of £1.00 for £1.00 on 17 July 2025; 2 subdivided its two Ordinary Shares of £1.00 each into 29,850 Ordinary Shares of £0.000067 each on 10 September 2025; and 3 Issued and allotted 749,970,150 Ordinary Shares of £0.000067 each for an aggregate amount of £50,248 on 10 September 2025. <p>On 7 October 2025, the Company raised £1,000,000 through the issue of CLNs in a Pre-IPO Fundraising round from certain Pre-IPO Investors known to the Company that will convert into the Pre-IPO Shares at a discount to the Placing Price on Admission, as follows:</p> <ol style="list-style-type: none"> a. If on Admission, the Company's market capitalisation at the Placing Price (the Admission Valuation) is lower than £15,625,000, the Notes will convert at a 20% discount to the Placing Price. b. If on Admission, the Admission Valuation is £15,625,000 or more, the Notes will convert using the Admission Valuation, by dividing £12,500,000 by the valuation of £15,625,000 or more, to work out the discount to the Placing Price at which the Notes will convert. <p>On 4 November 2025, the Company issued 54,697,223 CLN Warrants to the Pre-IPO Investors pursuant to the CLN Warrant Instrument. On Admission, the Company will issue 13,539,652 Warrants to certain Directors pursuant to the NED Warrant Instrument, 4,835,590 Warrants to Roy Kashi pursuant to the ED Warrant Instrument</p> <p>On Admission the Company will issue 260,602,208 Ordinary Shares as New Shares consisting of:</p> <ul style="list-style-type: none"> • the Pre-IPO Shares; • the Retail Offer Shares; • the Placing Shares; and • the Subscription Shares, <p>such Ordinary Shares being issued, as summarised in share capital information on page 11 of this Document, pursuant to the authority referred to in paragraph 18 of Part I without the need for any further approval of the Company's shareholders. The issued share capital of the Company as at Admission, will be £10,449,627</p>

		Disclosure
		consisting of 1,010,602,208 Ordinary Shares.
4.3	Major Shareholders, Board and Senior Management's conflicts of interests	
4.3.1	<p>Potential conflicts of interests between any duties to the company, of the persons referred to in item 3.1.1, and their private interests and or other duties. In the event that there are no such conflicts, a statement to that effect must be made.</p> <p>Any arrangement or understanding with major shareholders, customers, suppliers or others, pursuant to which any person referred to in item 3.1.1 was selected as a member of the board or member of senior management.</p>	<p>Except as stated below, none of the Directors has, or has had, any conflict of interest between any duties to the Company and their private interests or any duties they owe. Should the Company make investments which involve related parties, any such investments will comply with the requirements related to such transactions under the Aquis Growth Market Rules.</p> <p>Benny Menashe, a Director of the Company, is the chief executive officer and a person with significant control of Falcon Investment Management Ltd ("FIM"). FIM provides services to the Company pursuant to the Compliance and Onboarding Services Agreement, further details of which are set out in paragraph 6.1 of this Part IV.</p> <p>FIM is the sole shareholder in each of Falcon Hybrid SPC, Falcoin Edge SPC and Falcon Capital Management SPC ("Falcon Companies"). Therefore, Benny Menashe is an indirect shareholder in each of the Falcon Companies by way of his shareholding in FIM, as set out above. He is also a director of each of the Falcon Companies. Benny Menashe is also a director and a person with significant control of FCM (Cayman) Ltd. Each of the Falcon Companies and FCM (Cayman) Ltd are the client of the Company and together they account for majority of the Company's revenue as at the date of this Document.</p> <p>Stefania Barbaglio, a Director of the Company, is a director and shareholder of Cassiopeia Services Limited, which has entered into a consultancy agreement with the Company, as more particularly set out in paragraph 6.1 of this Part IV.</p>
4.4	Related party transactions	
4.4.1	<p>If UK-adopted international accounting standards do not apply to the company, the following information must be disclosed for the period covered by the historical financial information and up to the date of the admission document:</p> <p>(a) the nature and extent of any related party transactions which are, as a single transaction or in their entirety, material to the</p>	<p>The CLNs, as disclosed in paragraph 2.2.3 of this Part IV above and summarized in paragraph 6.1 of this Part IV below represent a Related Party Transaction, due some of to the CLNs being issued to the following parties: (i) Falcoin Edge Spc (a company in which Benny Menashe, a Director of the Company, is also a director and indirect shareholder); and (ii) Roy Kashi, a Director of the Company.</p> <p>The Warrants, as disclosed in paragraph 2.2.3 of this Part IV above and summarized in paragraph 6.1 of this Part IV below represent a Related Party Transaction, due some of to the Warrants being issued to the following parties: (i) Falcoin Edge Spc (w company in which Benny Menashe, a Director of the Company, is also a director and indirect shareholder); (ii) Roy Kashi, a Director of the Company; (iii) Stefania Barbaglio, a director of the Company; and (iv) Gordon Robinson, a director of the Company</p> <p>The Compliance Advisory and Client Onboarding Services Agreement entered into between the Company and FIM, summarized in paragraph 6.1 of this Part IV below represents a Related Party Transaction as FIM is a company in which Benny Menashe, a director of the Company, is a director and shareholder.</p>

		Disclosure
	<p>company. Where such related party transactions are not concluded at arm's length provide an explanation of why these transactions were not concluded at arm's length. In the case of outstanding loans including guarantees of any kind indicate the amount outstanding;</p> <p>(b) the amount or the percentage to which related party transactions form part of the turnover of the company.</p> <p>If UK-adopted international accounting standards apply to the company, the information set out in points (a) and (b) must be disclosed only for transactions that have occurred since the end of the last financial period for which audited financial information have been published and any related-party disclosures in the historical financial information should be cross-referenced.</p>	
5.	LEGAL AND ARBITRATION PROCEEDINGS	
5.1.	Information on any governmental, legal or arbitration	The Company has not, during the 12 months preceding the date of this Document, been engaged in any governmental, legal or arbitration proceedings nor, as far as the Directors are aware, are there any governmental, legal or arbitration

		Disclosure
	proceedings (including any such proceedings which are pending or threatened of which the company is aware), during a period covering at least the previous 12 months which may have, or have had in the recent past significant effects on the company and/or group's financial position or profitability, or provide an appropriate negative statement.	proceedings pending or threatened against the Company which may have or have had during the 12 months preceding the date of this Document a significant effect on the Company's financial position or profitability.
6.	MATERIAL CONTRACTS	
6.1.	A brief summary of any material contracts, other than contracts entered into in the ordinary course of business, to which the company or any member of the group is a party, for the last year immediately preceding publication of the admission document.	<p>The following contracts are the material contracts, other than the contracts entered into in the ordinary course of business, to which the Company is a party, for the last 12 months immediately preceding publication of this Document:</p> <p><u>Documents relating to Admission</u></p> <p>AlbR Capital Limited Engagement Letter and Corporate Adviser Agreement</p> <p>On 4 August 2025, the Company entered into an engagement letter with AlbR Capital pursuant to which AlbR Capital was engaged to act as the Company's Aquis Stock Exchange Growth Market Corporate Adviser in connection with Admission. In consideration for the services provided under the engagement letter, the Company agreed to pay to AlbR Capital: (i) a transaction fee; (ii) a commission of five per cent. of gross funds raised by AlbR Capital pursuant to Admission; and (iii) a commission of one per cent. of the gross funds raised by the Company or third parties pursuant to any fundraising undertaken by the Company if AlbR Capital handles and facilitates all the paperwork.</p> <p>Under the terms of AlbR's Corporate Adviser Agreement dated 4 November 2025, between the Company and AlbR, the Company has appointed AlbR to act as corporate adviser to the Company for an initial term of one year and then on an on-going basis following Admission. The agreement contains certain undertakings and indemnities given by the Company in respect of, inter alia, compliance with all applicable laws and regulations. The agreement is terminable by either party by giving three months written notice, such notice not to be given prior to the end of the initial 12-month period.</p> <p>SI Capital Engagement Letter</p> <p>On 7 October 2025, the Company and SI Capital entered into an engagement letter, pursuant to which it was agreed that SI Capital be appointed as placing agent. SI Capital has agreed to assist the Company with its fundraising efforts and is primarily responsible for identifying potential investors and providing instructions to such individuals. In consideration for these services, SI Capital shall be paid a fee of six per cent. of the gross proceeds raised by them in connection with the</p>

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		<p>Placing and Admission.</p> <p><u>Winterflood Agreement</u></p> <p>On 29 October 2025 the Company and Winterflood Securities Limited (Winterflood) entered into an agreement pursuant to which Winterflood will make an offer of Ordinary Shares to intermediaries through the provision of its proprietary WRAP platform. The agreement contains certain indemnities given by the Company in respect of, inter alia, breach of the agreement and taxes. The agreement is terminable by either party by giving 7 days' written notice.</p> <p>Subscription Agreements</p> <p>The Company has entered into various subscription agreements with the Subscribers pursuant to which the Subscribers have agreed to subscribe for Subscription Shares at the Subscription Price. The Subscription is subject to Admission, and the Company has the right to terminate the Subscription, where, at its sole discretion, due to a change in market, economic or financial conditions, the Subscription is rendered temporarily or permanently impracticable or inadvisable. Both the Subscribers and the Company provided standard representations and warranties to one another.</p> <p>Lock-in Agreement</p> <p>Pursuant to the terms of the Lock-in Agreement dated as of 4 November 2025, the Locked-In Parties have agreed that, save for certain customary exceptions, they will not dispose of any interest in the Ordinary Shares held by them for a period of twelve months following Admission.</p> <p>In addition, the Locked-in Parties, have also agreed that any disposal made by them in the subsequent twelve-month period will be undertaken, save in certain circumstances, only following AlbR's agreement and if brokered through the Company's broker.</p> <p>Significant Shareholders Lock-in Agreement</p> <p>Pursuant to the terms of the Significant Shareholders Lock-in Agreement dated 4 November 2025, Benny Menashe, Omry Berenholtz and Falcoin Edge Spc ("Locked-in Shareholders") agreed that, save for certain customary exceptions, they will not dispose of any interest in the Ordinary Shares held by them for a period of twelve months following Admission. During this period, AlbR may require Locked-in Shareholders to make available for sale such number of Ordinary Shares as would be required to be sold by them to maintain an orderly market in the Ordinary Shares in accordance with the Aquis Growth Market Rules.</p> <p>In addition, the Locked-in Shareholders, have also agreed that any disposal made by them in the subsequent twelve-month period will be undertaken, save in certain circumstances, only following AlbR's agreement and if brokered through the Company's broker.</p> <p>Relationship Agreement</p> <p>On 4 November 2025, the Company, AlbR, Benny Menashe and Omry Berenholtz entered into the Relationship Agreement, pursuant to which, conditional upon Admission, Benny Menashe and Omry Berenholtz agreed that all transactions and relationships between them and the Company would be conducted on terms that allow the Company to carry on its business independently, and all such transactions and relationships will be at arm's length and on a normal commercial basis.</p> <p>The Relationship Agreement will be in place for as long as Benny Menashe and Omry Berenholtz and their associates hold 20 per cent. or more of the entire issued</p>

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		<p>share capital of the Company.</p> <p>Loan Note Instrument</p> <p>On 7 October 2025, the Company created a new convertible loan note instrument of up to a maximum of £2,500,000. CLNs issued under this instrument do not accrue any interest. The CLNs are not transferrable without the prior written consent of the Company. On the date of Admission, the CLNs will automatically convert into Ordinary Shares at a price per share equal to the lower of: (i) a 20 per cent. discount to the Placing Price or (ii) a price per share based upon a post-money valuation of the entire issued share capital of the Company of £12,500,000. The below example is included for the purposes of illustrating how the conversion price will be arrived at:</p> <ol style="list-style-type: none"> 1. if on Admission, the Company's market capitalisation at the Placing Price ("Admission Valuation") is lower than £15,625,000 the Notes will convert at a 20 per cent. discount to the Placing Price; and 2. if on Admission, the Admission Valuation is £15,625,000 or more, the Notes will convert using the Admission Valuation, by dividing £12,500,000 by the valuation of £15,625,000 or more, to work out the discount to the Placing Price at which the Pre-IPO will convert. <p>Shares issued pursuant to the Notes will be subject to a 12-month lock up period, as more particularly summarised in the Lock-in Agreement and Significant Shareholders Lock-in Agreement above.</p> <p>CLN Warrant Instrument</p> <p>The Company created a warrant instrument dated 7 October 2025, pursuant to which the Company granted CLN Warrants over an aggregate of 54,697,223 new Ordinary Shares, being 5.41 per cent. of the Enlarged Share Capital. The Warrants are exercisable at the Placing Price per Ordinary Share and are exercisable either in whole or in part from the date of Admission until the date falling five years from the date the relevant CLN Warrant vests (as per the below), subject to the following vesting conditions:</p> <ul style="list-style-type: none"> • on or after the date falling three months after Admission but prior to the date falling one year after Admission, 25 per cent. of the Warrants will be exercisable; • on or after the date falling six months after Admission but prior to the date falling one year after Admission, a further 25% of the Warrants will be exercisable; and • on or after the date falling one year after Admission, 50 per cent. of the Warrants will be exercisable. <p>There are restrictions on the transfers of these Warrants.</p> <p>NEDs Warrant Instrument</p> <p>On 4 November 2025, the Company granted to Stefania Barbaglio and Gordon Robinson NED Warrants over an aggregate of 13,539,652 new Ordinary Shares, being 1.35 per cent. of the Enlarged Share Capital. The NED Warrants are exercisable at the Placing Price per Ordinary Share and are exercisable either in whole or in part from the first anniversary of Admission, until the date falling on the sixth anniversary of the date of Admission. The NED Warrants vest on the first anniversary of Admission, provided the warrant holder is still engaged with the Company as a director at that time. There are restrictions on the transfers of the</p>

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		<p>NED Warrants.</p> <p>ED Warrant Instrument</p> <p>On 4 November 2025, the Company granted to Roy Kashi warrants over an aggregate of 4,835,590 new Ordinary Shares, being 0.5 per cent. of the Enlarged Share Capital. The ED Warrants are exercisable at the Placing Price per Ordinary Share and are exercisable either in whole or in part from the date falling 14 months after the date of Admission (provided Roy Kashi is still engaged with the Company as a director at that time) and are exercisable for five years from the exercise date.</p> <p><u>Documents relating to the Company's operations</u></p> <p>Compliance Advisory and Client Onboarding Services Agreement</p> <p>On 1 August 2025, the Company entered into an engagement letter with FIM pursuant to which FIM has agreed to provide compliance advisory and client onboarding services to the Company (such services being limited to activities that do not require FCA authorisation). In consideration for the services provided by FIM, the Company shall pay a monthly fee of £6,000 plus VAT. The minimum term of the agreement is one year from the start of the provision of services. If the Company terminates the agreement during this period, FIM have the right to request payment of the remaining monthly fees which would have been paid during this period. Following this, the Company can terminate giving not less than 30 days' written notice.</p> <p>Cassiopeia Consultancy Agreement</p> <p>The Company has entered into a consultancy agreement with Cassiopeia Services Ltd dated 30 October 2025 for the provision of media, public relations, and communications support in connection with the Company's market-facing campaigns. The engagement is for a minimum of three months from the date of the agreement and thereafter may be terminated by either party on not less than 30 days' prior written notice. The Company shall pay Cassiopeia Services Ltd a monthly retainer fee of £4,500 plus VAT (if applicable) per month of the engagement up until the date prior to Admission, and £5,500 plus VAT (if applicable) per month from the first full month after the date of Admission onwards.</p>
7.	DOCUMENTS AVAILABLE	
7.1	<p>The website address where the following documents, where applicable, can be inspected:</p> <p>(a) the up to date memorandum and articles of association of the company;</p> <p>(b) all reports, letters, and other documents, valuations and statements prepared by</p>	<p>The website address where the following documents can be found is at falconedge.co.uk:</p> <p>(a) the up to date memorandum and articles of association of the company; and</p> <p>(b) all reports, letters, and other documents, valuations and statements prepared by any expert at the Company's request any part of which is included or referred to in the document.</p>

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	any expert at the company's request any part of which is included or referred to in the document.	

Availability of this Document

Copies of this Document will be available free of charge to the public during normal business hours on any weekday (Saturdays, Sundays and public holidays excepted) from the registered office of the Company and from the operating offices of AlbR Capital Limited at 80 Cheapside, London, EC2V 6EE and shall remain available for at least one month after the date of Admission.