

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.** If you are in any doubt about the contents of this document or as to the action you should take, you are advised to immediately consult your stockbroker, solicitor, accountant or other appropriate independent financial adviser authorised under the Financial Services and Markets Act 2000 (as amended).

If you have sold or otherwise transferred all of your ordinary shares of £0.001 each in the capital of Supernova Digital Assets PLC (**Company** or **Supernova**) (**Ordinary Shares**), please pass this document, together with the accompanying documents (not including the personalised proxy form), as soon as possible to the purchaser or transferee, or to the person through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

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## **SUPERNOVA DIGITAL ASSETS PLC**

*(Incorporated and registered in England and Wales with company number 12291603)*

### **Notice of Annual General Meeting**

**and**

### **Letter from the Chair**

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**Notice of the annual general meeting of the Company, to be held at the offices of Fladgate LLP, 16 Great Queen Street, London, WC2B 5DG at 10:00 a.m. on 4 August 2025, is set out at the end of this document. The Company has arranged facilities for Shareholders to view the annual general meeting electronically and to ask questions should they wish to. Further details are set out in the letter from the Chair and the explanatory notes to the notice of annual general meeting.**

If you are a retail shareholder and hold your shares through a platform or nominee (such as Hargreaves Lansdown, or similar), please see the Chair's letter for instructions on how to vote.

If you are a shareholder in your own name, please complete and return the enclosed proxy form. To be valid, the accompanying proxy form should be completed, signed and returned as soon as possible and, in any event, so as to reach the Company's registrar, Computershare Investor Services PLC at The Pavilions, Bridgwater Road, Bristol, BS99 6ZY, United Kingdom **by no later than 10:00 a.m. on 31 July 2025**. Completion and return of a form of proxy will not preclude members of the Company from attending and voting in person at the annual general meeting should they so wish.

All references to times in this document are to times in London.

**PART I**

**LETTER FROM THE CHAIR**

**SUPERNOVA DIGITAL ASSETS PLC**  
*(Incorporated and registered in England and Wales with company number 12291603)*

*Directors:*

Mike Edwards (Executive Chairman)  
Nicholas Lyth (Chief Financial Officer and Company Secretary)  
Mark Rutledge (Independent Non-Executive Director)

*Registered office:*

9th Floor  
16 Great Queen Street,  
London,  
England,  
WC2B 5DG

10 July 2025

*To Shareholders and, for information only, to holders of warrants or options over Ordinary Shares in the Company*

Dear Shareholder

**Annual General Meeting 2025 (AGM)**

I am writing to inform you that the Company's annual general meeting will be held at 10:00 a.m. on 4 August 2025 and to confirm the arrangements for the holding of the AGM.

**1. Notice of AGM**

The formal notice of the AGM is set out on page 5 of this letter (**Notice of AGM**) and contains the resolutions to be considered and voted on at the meeting (**Resolutions**).

The board of directors (**Board**) has set out further detail on and context to the Resolutions in the explanatory notes in Part II of this document. Prior to voting on the Resolutions, you are recommended to read the explanatory notes, which contain the Board's reasoning and recommendations.

**2. Annual Accounts**

The annual report and accounts for the Supernova Digital Assets PLC for the period ended 31 October 2024 are enclosed with this letter. They can also be accessed on our website at [www.supernovapl.com](http://www.supernovapl.com).

**3. Company update**

The Company has recently announced a number of important developments and these are summarised below.

The existing operations of the Company have an ongoing intrinsic exposure to digital assets and the financial services around blockchain related validation. As such, the board of the Company have adopted a treasury policy which prescribes that up to two thirds of the cash retained by the Company, from time to time, may be held in bitcoin (**BTC**) and other stablecoins (being mature coins which the directors believe provides liquidity within the parameters of cash equivalency).

The adoption of this treasury policy reflects the Directors' ongoing belief that digital assets, including BTC, offer a reliable store of value and act as a hedge against inflation while also at times providing the possibility of value uplift. It also aligns the Company with a number of other listed enterprises within both the digital assets sector as well as beyond.

During the previous year, the Board of Directors of the Company decided that best interests were served by divesting a number of non-core businesses and focusing on the Solana cryptocurrency ecosystem. It is the Board's opinion that Solana will be integral to the success of the crypto environment and there will be an

increasing level of development of system architecture that sits on the Solana ecosystem. In doing so, the overhead burden of the Company was significantly reduced.

As part of that focus on the Solana ecosystem, this year the Company purchased 100% of the Share Capital of Hyperslot PTE Ltd., which was the owner of Solana Delegator technology. This technology allows Supernova to offer a platform whereby owners of Solana can stake their tokens via the Supernova. Doing this generates two revenue streams: Delegator Yield and Maximum Extractable Value (MEV). The owner of the Solana keeps most of the yield. The Company keeps the MEV and a small part of the yield.

Most of Supernova's available resources are invested in Solana tokens which were acquired at an average price of £27.28. These tokens are staked on its own Delegator, and for these, the Company receives all the yield and the MEV. This enabled the Company to remain cash flow positive at year end.

Having invested into the Solana cryptocurrency ecosystem and Solana itself, the Board are focused on developing an active shareholder base that sees the Company as its route to exposure to this ecosystem via public markets.

In addition to the investment in Solana tokens, the Company has invested a smaller amount into certain other minor, although regularly traded, tokens. The thesis is that these minor tokens have historically shown a greater propensity to magnify the movements in the price of Solana and as such further gears the Company to Solana.

After the year end, the Company entered into a loan facility with a regulated Swiss bank that provides a line of credit to the Company in exchange for the Company depositing Solana collateral with the Swiss bank. This way the Company is in a position to take advantage of opportunities without having to liquidate its Solana holdings.

In addition, the Company still has 30,000,000 shares in Phoenix Digital Assets PLC ("**PNIX**") which is 6.5% of the total PNIX shares in issue. PNIX is an AQSE listed Investment Fund that specialises in major crypto tokens. PNIX has a total market capitalisation at date of signing of £19.98m. The Company retains a positive outlook for crypto in 2025 and, as such, intends to retain this holding for now. The Company also has 76,332,000 shares in Tao Alpha PLC.

#### **4. Action to be taken**

##### *Shareholders holding through nominees/platforms*

If you hold shares through a nominee or platform (such as Hargreaves Lansdown, or similar), please send your voting instructions to your nominee or platform. They will aggregate your votes and submit them. Your nominee will be the holder of record on the Company's share register and will therefore need to submit the votes on your behalf. If you submit a form of proxy, it is unlikely to be valid and, if it is invalid, your votes will not be counted.

##### *Registered shareholders*

If you hold your shares in your own name (rather than through a nominee or platform), a personalised proxy form is enclosed for use by Shareholders in connection with the AGM.

Even if you intend to attend the AGM in person, you are requested to complete and sign the proxy form in accordance with the notes to the Notice of AGM and instructions printed on it and return it to the Company's registrar, Computershare Investor Services PLC at The Pavilions, Bridgwater Road, Bristol, BS99 6ZY, United Kingdom by no later than 10:00 a.m. on 31 July 2025.

If you are a CREST member, you may submit your proxy electronically through CREST. Details of how to do so are set out in the notes to the Notice of AGM.

#### **5. Recommendation**

The Directors believe that all of the resolutions to be put to the AGM are in the best interests of the Company and will promote its success for the benefit of the Shareholders as a whole and unanimously recommend that you vote in favour of the Resolutions, as they intend to do in respect of their own shareholdings.

## **6. Results**

The results of the AGM will be announced through a Regulatory Information Service and on the Company's website at [www.supernovapl.com/investors](http://www.supernovapl.com/investors) as soon as possible after the meeting has been held.

Yours faithfully

Mike Edwards  
Executive Chairman

**PART II**

**NOTICE OF ANNUAL GENERAL MEETING**

**SUPERNOVA DIGITAL ASSETS PLC**

*(Incorporated and registered in England and Wales with registered number 12291603)*

**NOTICE IS GIVEN** that an annual general meeting of Supernova Digital Assets PLC (**Company**) will be held at the offices of Fladgate LLP, 16 Great Queen Street, London, WC2B 5DG on 4 August 2025 at 10:00 a.m. to consider and, if thought fit, pass the following resolutions. Resolutions 1 to 5 (inclusive) will be proposed as ordinary resolutions and Resolutions 6 and 7 will be proposed as special resolutions.

**ORDINARY RESOLUTIONS**

**Report and accounts**

1. To receive the audited accounts of the Group for the financial period ended 31 October 2024 together with the auditors' and directors' reports on those accounts.

**Reappointment of Directors**

2. To reappoint Nicholas Lyth as a director of the Company.

**Reappointment of auditors**

3. To reappoint Kreston Reeves LLP as auditors of the Company to hold office until the conclusion of the next general meeting of the Company at which accounts are laid before the Company.

**Auditors' remuneration**

4. To authorise the directors to fix the auditors' remuneration.

**Directors' general authority to allot shares**

5. That:
  - 5.1 the directors are generally and unconditionally authorised to allot Relevant Securities (as defined in paragraph 5.4 below) up to an aggregate nominal amount of £2,600,000;
  - 5.2 this authority will, unless renewed, varied or revoked by the Company, expire on 30 June 2026 or, if earlier, the date of the next annual general meeting of the Company but the Company may, before such expiry, make offers or agreements which would or might require Relevant Securities to be allotted after such expiry and the directors may allot Relevant Securities in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired;
  - 5.3 this resolution revokes and replaces all unexercised authorities granted to the directors to allot Relevant Securities, but without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made pursuant to such authorities;
  - 5.4 in this resolution, **Relevant Securities** means:
    - 5.4.1 shares in the Company other than shares allotted pursuant to an employee share scheme (as defined by section 1166 Companies Act 2006), a right to subscribe for shares in the Company where the grant of the right itself constituted a Relevant

Security or a right to convert securities into shares in the Company where the grant of the right itself constituted a Relevant Security; and

- 5.4.2 any right to subscribe for or to convert any security into shares in the Company other than rights to subscribe for or convert any security into shares allotted pursuant to an employee share scheme. References to the allotment of Relevant Securities in this resolution include the grant of such rights.

## **SPECIAL RESOLUTIONS**

### **General dis-application of pre-emption rights**

6. That, subject to the passing of resolution 5, the directors are authorised to allot Relevant Securities (as defined in resolution 5.4 above) for cash under the authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Companies Act 2006 did not apply to any such allotment or sale, provided that:
- 6.1 the allotment of equity securities is in connection with an offer of equity securities:
- 6.1.1 to the holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings; and
- 6.1.2 to holders of other equity securities as required by the rights of those securities or as the directors otherwise consider necessary; or
- 6.2 the allotment of equity securities or sale of treasury shares (otherwise than pursuant to paragraph 6.1) is up to an aggregate nominal amount of £2,600,000;
- 6.3 this resolution revokes and replaces all unexercised authorities granted to the directors to allot Relevant Securities, but without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made pursuant to such authorities; and
- 6.4 this authority will, unless renewed, varied or revoked by the Company, expire on 30 June 2026 or, if earlier, the date of the next annual general meeting of the Company but the Company may, before such expiry, make offers or agreements which would or might require Relevant Securities to be allotted after such expiry and the directors may allot Relevant Securities in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

### **Buyback**

7. That the Company be authorised, for the purpose of section 701 of the Companies Act 2006 (Act), to make market purchase(s) (within the meaning of section 693(4) of the Act) of ordinary shares of £0.001 each in the capital of the Company (Ordinary Shares and each an Ordinary Share) on such terms and in such manner as the directors of the Company may from time to time determine, provided that:
- 7.1 the maximum aggregate number of Ordinary Shares authorised to be purchased is 1,450,000,000, being the number representing approximately 90 per cent of the issued capital of the Company as at 9 July 2025;
- 7.2 the minimum price, exclusive of all expenses, which may be paid for an Ordinary Share is the nominal value of an Ordinary Share;
- 7.3 the maximum price, exclusive of all expenses, which may be paid for an Ordinary Share is an amount equal to the net asset value of the Company per share as announced by the Company on a Regulatory Information Service from time to time; and
- 7.4 the authority conferred by this resolution will expire on 31 December 2026 except that the Company may before the expiry of such authority make a contract to purchase Shares which will or may be executed wholly or partly after such expiry and the Company may make a purchase of such Shares after such expiry pursuant to such contract.

By order of the Board

Nicholas James Lyth  
Company Secretary

*Registered office:*

9th Floor  
16 Great Queen Street,  
London,  
England,  
WC2B 5DG

Dated: 10 July 2025

# EXPLANATORY NOTES

## 1. Report and accounts

The directors are required to present to the meeting the directors' reports, the independent auditors' report and the audited financial statements of the Group for the financial period ended 31 October 2024. In accordance with best practice the Company proposes, as an ordinary resolution, Resolution 1 to receive the annual report and audited accounts of the Group for the financial period ended 31 October 2024.

## 2. Reappointment of director

In accordance with the Company's articles of association, each director must retire at (i) the first annual general meeting following their appointment (if appointed by the Board) and (ii) the third annual general meeting after the annual general meeting or general meeting at which they were appointed.

Nicholas Lyth is retiring by rotation but, being eligible, is standing for reappointment at the AGM. Resolution 2 is an ordinary resolution.

## 3. Re-appointment of auditors and remuneration

For each financial period in respect of which auditors are to be appointed, the Company is required to appoint auditors before the end of the general meeting at which the annual reports and accounts for the previous financial period are laid before members. Kreston Reeves LLP has indicated willingness to continue as the Company's auditor. Resolutions 3 and 4 are ordinary resolutions to re-appoint them and give the directors the discretion to determine their remuneration.

## 4. General authority to allot shares and disapplication of pre-emption rights

The directors previously had authority to allot Ordinary Shares in the Company and to grant rights to subscribe for or convert any securities into shares in the Company. They also had authority to dis-apply pre-emption rights in respect of certain allotments. These authorities have expired.

Resolution 5 is an ordinary resolution that would allow the directors to allot new shares and grant rights to subscribe for or convert any securities into shares up to an aggregate nominal value of £2,600,000. This represents ordinary shares equivalent to approximately 162 per cent. of the Company's total issued ordinary share capital as the date of this Notice.

Resolution 6 is a special resolution containing a limited authority for the directors to allot shares and other equity securities in the Company for cash under the authority granted to them in Resolution 5, in certain circumstances, without first offering them to existing shareholders. This is known as the disapplication of the pre-emption rights provided by s561 Companies Act 2006. The authority is to allot shares and other equity securities for cash otherwise than in connection with a pre-emptive offer up to 162 per cent. of the Company's issued share capital at the date of this Notice.

If approved by shareholders these authorities will expire on 30 June 2026 or, if earlier, at the conclusion of the Company's next annual general meeting.

## 5. Buyback

In order to continue to have the ability to purchase Ordinary Shares, the Company must be authorised to do so. This is the purpose of Resolution 7. Resolution 7 will be proposed as a special resolution and, to be passed, requires a majority in favour of at least 75% of those Shareholders attending and voting in person or by proxy at the Annual General Meeting.

Under Resolution 7, the Company would be authorised to purchase up to a maximum of 1.45 billion Ordinary Shares, representing up to approximately 90% of the issued share capital as at the date of this document. The price at which the Company might purchase Ordinary Shares has not been set but under the authority sought



in Resolution 7 it will not be less than the nominal value of an Ordinary Share and will be not more than an amount equal to the net asset value of the Company per share as announced by the Company on a Regulatory Information Service from time to time.

## Notes to the notice of annual general meeting

### *Entitlement to attend and vote*

1. The only members entitled to vote by submitting a form of proxy are those who are registered on the Company's register of members at:
  - a) close of business on 31 July 2025; or
  - b) if the meeting is adjourned, at close of business on the day two business days prior to the adjourned meeting.

### *Appointment of proxies*

2. If you are a member of the Company at the time set out in note 1 above, you are entitled to appoint a proxy to exercise your right to vote at the meeting and you should have received a proxy form with this notice of meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
3. A proxy does not need to be a member of the Company but must attend the meeting to represent you. Details of how to appoint the chair of the meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form. If you wish your proxy to speak on your behalf at the meeting you must appoint your own choice of proxy (not the chair) and give your instructions directly to the relevant person.
4. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy (however, from a practical perspective, the proxy must be the chair of the meeting), you must complete a separate proxy form for each proxy and specify against the proxy's name the number of shares over which the proxy has rights. If you are in any doubt as to the procedure to be followed for the purpose of appointing more than one proxy you must contact the Company's registrar, Computershare Investor Services PLC at The Pavilions, Bridgwater Road, Bristol, BS99 6ZY, United Kingdom, or the Registrar's helpline on 0370 702 0153. If you fail to specify the number of shares to which each proxy relates or specify a number of shares greater than that held by you on the record date, proxy appointments will be invalid.
5. If you do not indicate to your proxy how to vote on any resolution, your proxy will vote or abstain from voting at their discretion. Your proxy will vote (or abstain from voting) as they think fit in relation to any other matter which is put before the meeting. Discretionary votes are permissible but will be cast on resolutions at the chair of the meeting's absolute discretion. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against a resolution.

### *Appointment of a proxy using the hard copy proxy form*

6. The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote.
7. To appoint a proxy using the proxy form enclosed, it must be:
  - a) completed and signed;
  - b) sent or delivered to the Company's registrar, Computershare Investor Services PLC at The Pavilions, Bridgwater Road, Bristol, BS99 6ZY, United Kingdom; and
  - c) received by the Company's registrars no later than 10:00 a.m. on 31 July 2025.
8. In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.

9. Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.
10. The Company, pursuant to regulation 41 of The Uncertificated Securities Regulations 2001 (SI 2001/3755), specifies that only those shareholders registered in the register of members of the Company by close of business on 31 July 2025, or, if the meeting is adjourned, in the register of members at close of business on the day two business days before the date of any adjourned meeting will be entitled to vote by proxy in respect of the number of Ordinary Shares registered in their name at that time. Changes to entries on the register of members after that time will be disregarded in determining the rights of any person to attend or vote at the meeting.

#### *Appointment of proxies through CREST*

11. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) by using the procedures described in the CREST Manual. CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
12. In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (a CREST Proxy Instruction) must be properly authenticated in accordance with Euroclear UK & International Limited's (EUI) specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the issuer's agent (ID:3RA50) by 10:00 a.m. on 31 July 2025. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.
13. CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that the relevant CREST sponsor or voting service provider(s) take(s)) such action as is necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
14. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001 (SI 2001/3755).

#### *Appointment of proxy by joint members*

15. In the case of joint holders of shares, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder (being the first named holder in respect of the shares in the Company's register of members) will be accepted.

#### *Changing proxy instructions*

16. To change your proxy instructions simply submit a new proxy appointment using the methods set out in paragraphs 7 or 12 above. Note that the cut off time for receipt of proxy appointments specified in those paragraphs also applies in relation to amended instructions. Any amended proxy appointment received after the specified cut off time will be disregarded.
17. Where you have appointed a proxy using the hard copy proxy form and would like to change the instructions using another hard copy proxy form, please contact the Company's registrar as indicated in paragraph 4 above.

18. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

#### *Termination of proxy appointments*

19. In order to revoke a proxy instruction, you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to the Company's registrar as indicated in paragraph 7.b) above. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice.
20. The revocation notice must be received by the Company no later than 10:00 a.m. on 31 July 2025.
21. If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to paragraph 22 below, your proxy appointment will remain valid.
22. Appointment of a proxy does not preclude you from attending the meeting and voting in person. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.

#### *Corporate representatives*

23. A corporation, which is a member, can appoint one or more corporate representatives, who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises powers over the same share.

#### *Issued shares and total voting rights*

24. As at close of business on 9 July 2025 (being the latest practicable date prior to the publication of this notice), the Company's issued share capital comprised 1,603,225,646 Ordinary Shares. Each Ordinary Share carries the right to one vote at an annual general meeting of the Company and, therefore, the total number of voting rights in the Company as at close of business on 9 July 2025 is 1,603,225,646.

#### *Communication*

25. You may not use any electronic address provided either in this Notice of AGM or any related documents (including the document within which this Notice of AGM is incorporated and the proxy form) to communicate with the Company for any purposes other than those expressly stated.