

DATED 28 October 2025

ANGLO ASIAN MINING PLC (1)

and

S.P. ANGEL CORPORATE FINANCE LLP (2)

---

OFF-MARKET BUY-BACK DEED

---

## CONTENTS

|   |                                           |   |
|---|-------------------------------------------|---|
| 1 | TRANSFER OF OWNERSHIP OF THE SHARES ..... | 2 |
| 2 | WAIVER OF RIGHTS.....                     | 2 |
| 3 | INDEMNITY.....                            | 2 |
| 4 | COMPANY WARRANTIES.....                   | 3 |
| 5 | FURTHER ASSURANCE .....                   | 3 |
| 6 | COUNTERPARTS AND E-SIGNATURES.....        | 4 |
| 7 | RIGHTS OF THIRD PARTIES.....              | 4 |
| 8 | GOVERNING LAW AND JURISDICTION.....       | 4 |

**DATE OF OFF-MARKET BUY-BACK DEED**

28 October

2025

**PARTIES**

- (1) **ANGLO ASIAN MINING PLC** (Company Number 05227012) whose registered office is at 78 Pall Mall, London, SW1Y 5ES ("Company"); and
- (2) **S.P. ANGEL CORPORATE FINANCE LLP** (Company Number OC317049) whose registered office is at Prince Frederick House, 35-39 Maddox Street, London W1S 2PP ("Broker").

**INTRODUCTION**

- A The Company conducted a share buyback programme in 2022 pursuant to which the Broker has acted as agency broker (the "Programme").
- B Pursuant to the terms of an engagement letter made between the Company and the Broker (the "Engagement Letter") and further supplemented by e-mail and telephone instructions given by the Company on or around the date of each of the buy-backs made by the Company, the Broker agreed to purchase shares in the Company on its behalf. Accordingly, the following share buy-backs were conducted under the Programme:
  - (i) on 21 July 2022, 50,000 ordinary shares of 1 penny each in the capital of the Company;
  - (ii) on 10 August 2022, 50,000 ordinary shares of 1 penny each in the capital of the Company; and
  - (iii) on 16 September 2022, 50,000 ordinary shares of 1 penny each in the capital of the Company,(together, the "Relevant Buy-backs").
- C All of the 150,000 ordinary shares of 1 penny each in the capital of the Company purchased by the Company (the "Shares") were purportedly placed into treasury by the Company and were held by the Broker as nominee and custodian for the Company.
- D The board of directors of the Company have become aware that the Company's purchase of the Shares conducted under the Programme were made otherwise than in accordance with the Companies Act 2006 (the "Act") and as a result the Company's purchase of such Shares was void. As a result, ownership of the Shares has not passed to the Company, and the Broker currently holds the Shares on trust subject to the Company's equitable interest to its right of repayment in respect of the monies used to purchase the Shares.
- E The purpose of the entry into this Deed is to effect the lawful transfer of the ownership of the Shares to the Company and waiving any claims which the Broker and the Company may have against each other in respect of the Shares.
- F Pursuant to the terms and conditions of this Deed, it is proposed that:

- (i) the Broker will transfer ownership of the Shares to the Company for the aggregate consideration of US \$1 and in satisfaction and settlement in full of the Company's entitlement (if any) to be repaid the purchase monies paid to the Broker in respect of the Relevant Buy-backs;
- (ii) the Broker will continue to hold the Shares on trust as nominee and custodian for the Company as beneficial owner of the Shares; and
- (iii) both the Broker and the Company shall agree a mutual waiver of rights, whereby the Broker agrees to waive any claim it may have against the Company in respect of the Shares and the Company agrees to waive any right to repayment of the cash provided to the Broker for the purchase of the Shares.

**IT IS AGREED THAT:**

**1 TRANSFER OF OWNERSHIP OF THE SHARES**

- 1.1 Immediately following execution and delivery of this Deed, the Broker shall transfer to the Company, and the Company shall accept the transfer of, ownership of the Shares the legal title to which shall be held by the Broker as nominee and custodian for the Company as beneficial owner.
- 1.2 The consideration for the transfer of ownership of the Shares shall be the aggregate sum of US \$1 in cash and the satisfaction and settlement in full of the Company's entitlement (if any) to repayment of the monies paid to the Broker in respect of the Relevant Buy-backs, the sum of US \$1 to be paid by the Company to the Broker on completion of the execution and delivery of this Deed.

**2 WAIVER OF RIGHTS**

- 2.1 In consideration of the Broker's entry into this Deed, the Company hereby unconditionally and irrevocably waives any rights or claims it has or may have against the Broker in respect of the repayment of the cash provided to the Broker for the purchase of the Shares.
- 2.2 The Broker hereby unconditionally and irrevocably waives any rights or claims it has or may have to any dividends and other distributions made in respect of the Shares or any rights or claims it may have to the current value of the Shares, and/or any other rights, claims, interests, benefits or otherwise which may have accrued solely in respect of the Shares prior to the date of this Deed.
- 2.3 Save as specifically waived by the Broker herein, nothing in this Deed shall constitute a waiver of any right or claim that the Broker has or may have against the Company under the Engagement Letter or otherwise.
- 2.4 It is agreed and acknowledged by the Company that the Broker was not aware that the Shares were initially purchased by the Company otherwise than in accordance with the requirements of the Act.

**3 INDEMNITY**

- 3.1 The Company hereby agrees to indemnify and hold harmless the Broker, its Affiliates (as defined below) and its and their respective partners, directors, officers, employees,

and agents (each an "Indemnified Party"), from and against any and all claims, losses, damages, liabilities, or expenses which any Indemnified Party may suffer or incur, or which may be made or threatened against any Indemnified Party, or in each case, actions in respect thereof, related to or arising out of or in connection with the matters contained or referred to in this Deed, including, without limitation, any breach by the Company of its obligations, duties, or any warranties under the terms of this Deed. The Company shall reimburse any Indemnified Party for all expenses (including properly incurred professional and legal fees but excluding any management time) incurred by the Indemnified Party in connection with investigating, preparing, settling, compromising, or defending or in establishing their right to be indemnified in connection with any such action or claim, whether or not in connection with pending or threatened litigation in which such Indemnified Party is a party.

- 3.2 In this Deed, an **Affiliate** of a person shall mean a subsidiary or holding company or subsidiary of such holding company from time to time and Affiliates shall have the corresponding meaning. The terms "**subsidiary**" and "**holding company**" shall bear the same meanings as those contained in section 1159 of the Act, as amended.
- 3.3 The Company agrees that, to the fullest extent permissible by law and applicable regulation, no Indemnified Party shall have any liability (whether direct or indirect) to the Company or any of its Affiliates or any of its or their respective directors, officers, employees and agents for or in connection with the matters contained in and the transactions contemplated by this Deed.

#### **4 COMPANY WARRANTIES**

- 4.1 The Company warrants and represents to the Broker that as at the date of this Deed:
- (a) it has full power to enter into and perform and has obtained all corporate authorisations required to empower it to enter into and to perform its obligations under this Deed;
  - (b) it has sufficient distributable reserves to lawfully fulfil its obligations under this Deed, including to purchase the Shares;
  - (c) the purchase of the Shares is justified by reference to relevant accounts within the meaning of section 836 of the Act; and
  - (d) the terms of this Deed have been authorised by a resolution of the shareholders of the Company in accordance with section 694 of the Act on or about the date hereof and prior to entry into of this Deed.

#### **5 FURTHER ASSURANCE**

Following the date of this Deed, the Broker and the Company shall, from time to time forthwith upon the reasonable request of the other party (and, at all times, at the Company's expense), do or procure the doing of all such reasonable acts or execute or procure the execution of all such documents as may be reasonably necessary in order to give effect to the terms of this Deed.

**6 COUNTERPARTS AND E-SIGNATURES**

This Deed may be executed in any number of counterparts and by the parties on separate counterparts, but shall not become effective until the parties have delivered executed counterparts to each other. Counterparts may be delivered in person or remotely via post or email attachment. Each counterpart shall constitute an original and together shall constitute a single agreement.

**7 RIGHTS OF THIRD PARTIES**

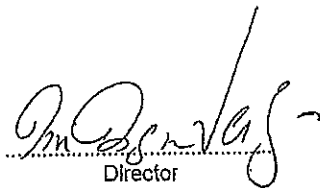
Other than a person who is an Indemnified Party, any person who is not a party to this Deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any of its terms.

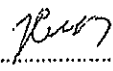
**8 GOVERNING LAW AND JURISDICTION**

- 8.1 This Deed and any dispute or claim arising out of or in connection with it (including any non-contractual disputes or claims) shall be governed by and construed in accordance with English law.
- 8.2 Each party irrevocably agrees to submit to the exclusive jurisdiction of the courts of England in relation to any claim or matter arising under or in connection with this Deed.

**IN WITNESS** of which this document has been executed and, on the date set out above, delivered as a deed.

EXECUTED and delivered as a deed by )  
ANGLO ASIAN MINING PLC acting by )  
REZA VAZIRI, a director, in the presence )  
of: )

  
Director

Signature of Witness:  .....

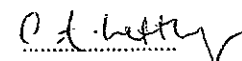
Name: Ilham Khalilov

Occupation: VICE PRESIDENT AMK

Address: /

EXECUTED and delivered as a deed by )  
S.P. ANGEL CORPORATE FINANCE )  
LLP acting by EWAN LEGGAT, as a )  
designated member of S.P. Angel )  
Corporate Finance LLP, in the presence )  
of: )

  
Designated member

Signature of Witness:  .....

Name: CATHERINE LEFTLEY

Occupation: DIRECTOR

Address: /