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Result of Meeting



Downing Renewables
& Infrastructure Trust

RESULTS OF COURT MEETING AND GENERAL MEETING

[DOWNING RENEWABLES & INFRASTRUCTURE TRUST PLC](#)

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FOR IMMEDIATE RELEASE

1 August 2025

RECOMMENDED CASH ACQUISITION

of

DOWNING RENEWABLES & INFRASTRUCTURE TRUST PLC

by

POLAR NIMROD TOPCO LIMITED

(a newly formed vehicle, wholly-owned by Bagnall Energy Limited)

to be implemented by means of a Court-sanctioned scheme of arrangement under Part 26 of the Companies Act

Results of Court Meeting and General Meeting

Downing Renewables & Infrastructure Trust plc ("**DORE**") announces that at the Court Meeting and General Meeting held earlier today in connection with the recommended cash offer made by Polar Nimrod Topco Limited ("**Bidco**") to acquire the entire issued and to be issued ordinary share capital of DORE that the Bagnall Group does not already own (the "**Acquisition**") all resolutions were duly passed.

As previously announced, the Acquisition is to be effected by means of a Court-sanctioned scheme of arrangement under Part 26 of the Companies Act (the "**Scheme**") and today:

- (i) the requisite majority of Scheme Voting Shareholders present and voting (and entitled to vote) in person or by proxy, representing not less than 75 per cent. in value of the Scheme Voting Shares voted by such Scheme Voting Shareholders, voted in favour of the Scheme at the Court Meeting; and
- (ii) the requisite majority of DORE Shareholders voted in favour of the Special Resolution to implement the Scheme, including the adoption of the proposed amendments to the DORE Articles, at the General Meeting.

Details of the resolutions passed are set out in the notices of the Court Meeting and General Meeting contained in the scheme document published by DORE on 10 July 2025 in connection with the Acquisition (the "**Scheme Document**"). The Scheme Document is available, free of charge, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on DORE's website at <https://www.doretrust.com/announcement>, and on Bidco's website at <https://www.downing.co.uk/offer>.

Capitalised terms used in this announcement shall, unless otherwise defined, have the meanings given to them in the Scheme Document.

The total number of DORE Shares in issue at the Voting Record Time was 184,622,487, 14,498,223 of which were held in treasury. Consequently, the total voting rights in DORE at the Voting Record Time was 170,124,264. The total number of Scheme Voting Shares in issue at the Voting Record Time was 126,502,531, being the total number of DORE Shares in issue of 170,124,264, less the 43,135,056 DORE Shares held by Bagnall (which are Excluded Shares) and the 486,677 DORE Shares beneficially owned by Mr Tony McGing, Mrs Elaine McGing and Mr Niall O'Reilly (Mr McGing, Mrs McGing and Mr O'Reilly each having consented to be treated as a separate class of Scheme Shareholder not entitled to attend or vote at the Court Meeting). Scheme Voting Shareholders were entitled to one vote per Scheme Voting Share held at the Voting Record Time at the Court Meeting and DORE Shareholders were entitled to one vote per DORE Share held at the Voting Record Time at the General Meeting.

Voting Results of the Court Meeting

At the Court Meeting, a majority in number of the Scheme Voting Shareholders who voted in person or by proxy, representing 41.93 per cent. by value of the Scheme Voting Shares voted, voted in favour of the resolution to approve the Scheme. The resolution proposed at the Court Meeting was passed on a poll. The table below sets out the result of the poll at the Court Meeting.

Results of Court Meeting	Scheme Voting Shares Voted		Scheme Voting Shareholders Voted*		Number of Scheme Voting Shares voted as a % of the Scheme Voting Shares eligible to be voted at the Court Meeting**
	Number	%**	Number	%**	
For	46,777,253	87.85	37	97.37	36.98
Against	6,466,744	12.15	6	15.79	5.11
Total	53,243,997	100.00	38	113.16	42.09

* Where a Scheme Voting Shareholder casts some of their votes "For" and some of their votes "Against" the resolution, such Scheme Voting Shareholder has been counted as having voted both "For" and "Against" the resolution for the purposes of determining the number and percentage of Scheme Voting Shareholders who voted as set out in this column. This also results in the percentages in the fifth column of the above table being, in total over 100 per cent.

** Rounded to two decimal places.

Voting Results of the General Meeting

At the General Meeting, the requisite majority of DORE Shareholders voted on a poll voted in favour of the Special Resolution necessary to implement the Scheme. The table below sets out the results of the poll at the General Meeting.

	Number of DORE Shares voted	% of DORE Shares voted***	Number of DORE Shares voted as a % of the issued ordinary share capital***
For*	90,737,917	87.51	53.33
Against	12,953,938	12.49	7.61
Withheld**	14,594	-	-
Total	103,691,855	100.00	60.95

* Includes discretionary votes.

** A vote withheld is not a vote in law and is not counted in the calculation of the proportion of votes 'For' or 'Against' the Special Resolution.

*** Rounded to two decimal places.

A copy of the Special Resolution passed at the General Meeting will be submitted today to the National Storage Mechanism and will be available for inspection at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>

Effective Date and Timetable

The outcome of today's Court Meeting and General Meeting means that Conditions 2(a) and 2(b) (as set out in Part A of Part III (Conditions to, and certain further terms of, the Acquisition and the Scheme) of the Scheme Document) have been satisfied.

Completion of the Acquisition remains subject to the satisfaction, or, if applicable, the waiver of the other Conditions set out in the Scheme Document, including the Court sanctioning the Scheme at the Court Sanction Hearing to be on a date expected to be on or not later than 21 days following the satisfaction (or, where applicable, waiver) of the applicable Conditions set out in Part A of Part III (Conditions to, and certain further terms of, the Acquisition and the Scheme) of the Scheme Document.

The expected timetable of principal events for the implementation of the Scheme remains as set out on pages 15 and 16 of the Scheme Document. These times and dates are indicative only and the remaining dates are subject to change. The dates will depend, among other things, on the date upon which (i) the Conditions set out in Part III of the Scheme Document are satisfied or, if capable of waiver, are waived; and (ii) the Court sanctions the Scheme. If any of the dates and/or times in the expected timetable change, the revised dates and/or times will be notified to DORE Shareholders by announcement through a Regulatory Information Service with such announcement being made available on DORE's website at <https://www.doretrust.com/announcement>.

Enquiries:

Dickson Minto Advisers (Financial Adviser to Bidco and Bagnall)

Douglas Armstrong

Andrew Manson

Tel: +44 (0) 20 7649 6823

Tel: +44 (0) 131 200 1605

Bagnall
James Watson (Chair)
Tony McGing
Judith MacKenzie

Tel: +44 (0) 20 7416 7780

Camarco (PR Adviser to Bagnall)
Jennifer Renwick
Rebecca Waterworth

E: projectsnow@camarco.co.uk
Tel: +44 7928 471 013
Tel: +44 7780 503 708

DORE
Hugh Little (Chair)

via Singer Capital Markets

**Singer Capital Markets (Financial Adviser, Rule 3
Adviser and Corporate Broker to DORE)**
Alaina Wong
Sam Butcher

Tel: +44 (0) 20 7496 3000

Cardew Group (PR Adviser to DORE)
Ed Orlebar
Tania Wild
Henry Crane

E: DORE@cardewgroup.com
Tel: +44 (0) 20 7930 0777
+44 (0)7738 724630
+44 (0)7425 536903
+44 (0)7918 207157

Gowling WLG (UK) LLP is acting as legal adviser to DORE.

Dickson Minto LLP is acting as legal adviser to Bidco and Bagnall.

Important notices relating to financial advisers

Singer Capital Markets Advisory LLP ("Singer Capital Markets"), which is authorised and regulated in the United Kingdom by the FCA, is acting as Financial Adviser exclusively to DORE and no one else in connection with the matters described in this announcement and will not regard any other person as its client in respect thereof or be responsible to anyone other than DORE for providing the protections afforded to clients of Singer Capital Markets or its affiliates nor for providing advice in connection with any matter referred to in this announcement. Neither Singer Capital Markets nor any of its affiliates (nor their respective directors, officers, employees or agents) owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Singer Capital Markets or its affiliates in connection with this announcement, any statement contained herein, the Acquisition, the Scheme or otherwise. No representation or warranty, express or implied, is made by Singer Capital Markets as to the contents of this announcement.

Dickson Minto Advisers LLP ("Dickson Minto Advisers"), which is authorised and regulated in the United Kingdom by the FCA, is acting as Financial Adviser exclusively to Bidco and Bagnall and no-one else in connection with the matters described in this announcement and will not regard any other person as its client in respect thereof or be responsible to anyone other than Bidco or Bagnall for providing the protections afforded to clients of Dickson Minto Advisers or its affiliates nor for providing advice in connection with any matter referred to in this announcement. Neither Dickson Minto Advisers nor any of its affiliates (nor their respective directors, officers, employees or agents) owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Dickson Minto Advisers or its affiliates in connection with this announcement, any statement contained herein, the Acquisition, the Scheme or otherwise. No representation or warranty, express or implied, is made by Dickson Minto Advisers as to the contents of this announcement.

Further information

This announcement is for information purposes only. It is not intended to, and does not, constitute or form part of any offer, invitation or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of any securities or the solicitation of any vote or approval in any jurisdiction pursuant to the Acquisition or otherwise, nor shall there be any sale, issuance or transfer of securities in DORE in any jurisdiction in contravention of applicable law. The Acquisition will be made solely through the Scheme Document (or, in the event that the Acquisition is to be implemented by means of a Takeover Offer, the Offer Document), which will contain the full terms and conditions of the Acquisition, including details of how to vote in respect of the Scheme. Any voting decision or response in relation to the Acquisition should be made solely on the basis of the Scheme Document (or, in the event that the Acquisition is to be implemented by means of a Takeover Offer, the Offer Document). DORE and Bidco urge DORE Shareholders to read the Scheme because it contains important information relating to the Acquisition.

The statements contained in this announcement are made as at the date of this announcement, unless some other time is specified in relation to them, and the release of this announcement shall not give rise to any implication that there has been no

change in the facts set out in this announcement since such date. This announcement does not constitute a prospectus or a prospectus equivalent document.

No person should construe the contents of this announcement as legal, financial or tax advice. If you are in any doubt about the contents of this announcement or the action you should take, you are recommended to seek your own independent financial advice immediately from your stockbroker, bank manager, solicitor, accountant, or independent financial adviser duly authorised under FSMA if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser.

Overseas shareholders

This announcement has been prepared in accordance with, and for the purpose of, complying with English law, the Code, MAR, the DTRs and the UK Listing Rules, and the information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws of jurisdictions outside England.

The release, publication or distribution of this announcement in, into or from jurisdictions other than the United Kingdom may be restricted by law and/or regulation and therefore any persons who are not resident in the United Kingdom or who are subject to the laws of any jurisdiction other than the United Kingdom (including Restricted Jurisdictions) should inform themselves about, and observe, any applicable legal or regulatory requirements. In particular, the ability of persons who are not resident in the United Kingdom or who are subject to the laws of any jurisdiction other than the United Kingdom to participate in the Acquisition or to vote their Scheme Voting Shares or DORE Shares (as applicable) in respect of the Scheme at the Court Meeting or the Special Resolution at the General Meeting, or to appoint another person as proxy to vote at the Court Meeting or the General Meeting on their behalf, may be affected by the laws of the jurisdictions in which they are located or to which they are subject. Any failure to comply with the applicable legal or regulatory requirements of any jurisdiction may constitute a violation of the securities laws and regulations of any such jurisdiction. To the fullest extent permitted by applicable law, the companies, advisers and persons involved in the Acquisition disclaim any responsibility or liability for the violation of such restrictions by any person.

Unless otherwise determined by Bidco or required by the Code, and permitted by applicable law and regulation, the Acquisition shall not be made available, directly or indirectly, in, into or from a Restricted Jurisdiction or any other jurisdiction where to do so would violate the laws or regulations in that jurisdiction and no person may vote in favour of the Acquisition by use of the mails or any other means or instrumentality (including, without limitation, facsimile, e-mail or other electronic transmission, telex or telephone) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of, any Restricted Jurisdiction or from within any Restricted Jurisdiction or any other jurisdiction if to do so would constitute a violation of the laws of that jurisdiction.

Copies of this announcement and any formal documentation relating to the Acquisition are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in, into or from any Restricted Jurisdiction or any other jurisdiction where to do so would constitute a violation of the laws or regulations of such jurisdiction and persons receiving such documents (including, custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them in, into or from any Restricted Jurisdiction or any other jurisdiction where to do so would constitute a violation of the laws or regulations of such jurisdiction. Doing so may render invalid any related purported vote in respect of, or acceptance of, the Acquisition.

If the Acquisition is implemented by way of a Takeover Offer (unless otherwise permitted by applicable law or regulation), the Takeover Offer may not be made, directly or indirectly, in or into, or by use of the mails or any other means or instrumentality (including, without limitation, facsimile, e-mail or other electronic transmission, telex or telephone) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of, any Restricted Jurisdiction and the Takeover Offer will not be capable of acceptance by any such use, means, instrumentality or facility or from within any Restricted Jurisdiction.

The availability of the Acquisition to DORE Shareholders who are not resident in the United Kingdom may be affected by the laws of the jurisdiction in which they are resident. Persons who are not resident in the United Kingdom should inform themselves of, and observe, any applicable requirements.

Further details in relation to DORE Shareholders in overseas jurisdictions are contained in the Scheme Document.

The Acquisition is subject to, among other things, the applicable requirements of the Companies Act, the Court, the Code, the Panel, the London Stock Exchange, the FCA and the Registrar of Companies.

Additional information for US investors

The Acquisition relates to the shares of an English company and is expected to be implemented by means of a scheme of arrangement provided for under the Companies Act. A transaction implemented by means of a scheme of arrangement is not subject to the tender offer rules or the proxy solicitation rules under the US Exchange Act. The Acquisition is subject to the disclosure requirements and practices applicable to a scheme of arrangement involving a target company in England whose shares are traded on the main market of the London Stock Exchange, which differ from the disclosure requirements of the US tender offer and proxy solicitation rules.

The financial information with respect to DORE included in this announcement and in the Scheme Document (or, if the Acquisition is implemented by way of a Takeover Offer, the Offer Document) has been or will have been prepared in accordance with accounting standards applicable in the UK and may not therefore be comparable to the financial information of US companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the US. Generally accepted accounting principles in the US differ in certain significant respects from accounting standards applicable in the UK.

If, in the future, Bidco exercises its right to implement the Acquisition by way of a Takeover Offer and determines to extend the Takeover Offer into the US, the Acquisition will be made in compliance with applicable US laws and regulations, including Section 14(e) of the US Exchange Act and Regulation 14E thereunder.

The receipt of cash pursuant to the Acquisition by US DORE Shareholders as consideration for the transfer of DORE Shares pursuant to the Scheme may be a taxable transaction for US federal income tax purposes and under applicable US state and local, as well as foreign and other, tax laws. Each DORE Shareholder (including each US DORE Shareholder) is urged to

consult their own independent professional adviser immediately regarding the legal and tax consequences of the Acquisition applicable to them.

Neither the SEC nor any US state securities commission has approved or disapproved or passed judgment upon the fairness or the merits of the Acquisition or determined if this announcement is adequate, accurate or complete. Any representation to the contrary is a criminal offence in the US.

Each of DORE and Bidco is incorporated under the laws of England and Wales. In addition, some or all of their respective officers and directors reside outside the US, and some or all of their respective assets are or may be located in jurisdictions outside the US. Therefore, investors may have difficulty effecting service of process within the US upon those persons or recovering against DORE or Bidco or their respective officers or directors on judgments of US courts, including judgments based upon the civil liability provisions of US federal securities laws. Further, it may be difficult to compel a non-US company and its affiliates to subject themselves to a US court's judgment. It may not be possible to sue DORE or Bidco or their respective officers or directors in a non-US court for violations of US securities laws.

In accordance with normal United Kingdom practice and pursuant to Rule 14e-5(b) of the US Exchange Act, to the extent applicable, Bidco or its nominees or brokers (acting as agents) may from time to time make certain purchases of, or arrangements to purchase, DORE Shares outside the US, other than pursuant to the Acquisition, until the date on which the Acquisition becomes Effective, lapses or is otherwise withdrawn, in compliance with applicable law, including the US Exchange Act. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. Any information about such purchases will be disclosed as required in the United Kingdom, will be reported via a Regulatory Information Service and will be available on the London Stock Exchange website at: <http://www.londonstockexchange.com>.

Further details in relation to US investors in DORE are contained in the Scheme Document.

Forward-looking statements

This announcement and the Scheme Document (including information incorporated by reference into the Scheme Document) contain certain statements which are, or may be deemed to be, "forward-looking statements". These statements are prospective in nature and are not based on historical facts, but rather on the current expectations and projections of the management of Bidco, Bagnall and/or DORE (as the case may be) about future events, and are, therefore, naturally subject to risks, uncertainties and changes in circumstances that could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements.

Forward-looking statements often use words such as, without limitation, "anticipate", "target", "expect", "estimate", "intend", "plan", "forecast", "project", "goal", "believe", "aim", "will", "may", "hope", "continue", "would", "could" or "should" or other words of similar meaning or the negative thereof. Forward-looking statements include, but are not limited to, statements relating to the following: (i) future capital expenditures, expenses, revenues, economic performance, financial conditions, dividend policy, losses and future prospects; (ii) business and management strategies and the expansion and growth of the operations of DORE or Bidco; and (iii) the effects of government regulation on the business of DORE or Bidco. There are many factors which could cause actual results to differ materially from those expressed or implied in forward-looking statements. Among such factors are changes in global, political, economic, business, competitive, market and regulatory forces, circumstances or conditions, future exchange and interest rates, changes in tax rates and future business combinations or disposals. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations.

These forward-looking statements are based on numerous assumptions regarding the present and future business strategies of such persons and the environment in which each will operate in the future. Except as expressly provided in this announcement, neither they nor any other statements have been reviewed by the auditors of Bidco, Bagnall and/or DORE. By their nature, these forward-looking statements involve known and unknown risks and uncertainties because they relate to events and depend on circumstances that will or may occur in the future. The factors described in the context of such forward-looking statements in this announcement may cause the actual results, performance or achievements of any such person, or industry results and developments, to be materially different from any results, performance or achievements expressed or implied by such forward-looking statements. Although it is believed that the expectations reflected in such forward-looking statements are reasonable, none of Bidco, Bagnall and/or DORE can give any assurance that such expectations will prove to have been correct and persons reading this announcement are therefore cautioned not to place undue reliance on these forward-looking statements which speak only as at the date of this announcement. None of Bidco, Bagnall and/or DORE or their respective members, directors, officers, employees, advisers or any person acting on behalf of one or more of them, provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur.

Except as required by the FCA, the London Stock Exchange, the Part VI Rules or any other applicable law and/or regulation, none of Bidco, Bagnall and/or DORE or their respective members, directors, officers, employees, advisers or any person acting on behalf of one or more of them, has any intention or accepts any obligation to update publicly or revise forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent legally required. All subsequent oral or written forward-looking statements attributable to Bidco, Bagnall, DORE or any persons acting on their behalf are expressly qualified in their entirety by the cautionary statement above.

Publication on websites

A copy of this announcement and the documents required to be published pursuant to Rule 26 of the Code will be made available (subject to certain restrictions relating to persons resident in Restricted Jurisdictions), free of charge, on DORE's website at <https://www.doretrust.com/announcement> and on Bidco's website at <https://www.downing.co.uk/offer> by no later than 12 noon (London time) on the first Business Day following the date of this announcement.

Neither the contents of these websites nor any website accessible from hyperlinks is incorporated into, or forms part of, this announcement.

Requesting hard copy documents

In accordance with Rule 30.3 of the Code, DORE Shareholders and persons with information rights may request a hard copy of this announcement, free of charge, by contacting DORE's registrar, MUFG Corporate Markets (UK) Limited ("MUFG

Corporate Markets") in accordance with the procedure set out below. DORE Shareholders and persons with information rights may also request that all future documents, announcements and information to be sent to them in relation to the Acquisition be sent in hard copy form. For persons who have received a copy of this announcement in electronic form or via a website notification, a hard copy of this announcement will not be sent to you unless you have previously notified DORE's registrar, MUFG Corporate Markets, that you wish to receive all documents in hard copy form or unless requested in accordance with the procedure set out below.

If calling from within the United Kingdom, you should contact MUFG Corporate Markets on 0371 664 0300, or if calling from outside the United Kingdom, you should call +44 (0) 371 664 0300 or by submitting a request in writing by post to MUFG Corporate Markets, Central Square, 29 Wellington Street, Leeds LS1 4DL or by email to shareholderenquiries@cm.mpms.mufg.com. Calls are charged at the standard geographic rate and will vary by provider. Calls from outside the United Kingdom will be charged at the applicable international rate. Lines are open between 09:00 -17:30, Monday to Friday excluding public holidays in England and Wales.

Information relating to DORE Shareholders

Please be aware that addresses, electronic addresses and certain other information provided by DORE Shareholders, persons with information rights and other relevant persons for the receipt of communications from DORE may be provided to Bidco during the Offer Period as required under section 4 of Appendix 4 to the Code to comply with Rule 2.11(c) of the Code.

Rounding

Certain figures included in this announcement and the Scheme Document have been subjected to rounding adjustments. Accordingly, figures shown for the same category presented in different tables may vary slightly and figures shown as totals in certain tables may not be an arithmetic aggregation of the figures that precede them.

Disclosure requirements of the Code

Under Rule 8.3(a) of the Code, any person who is interested in one per cent. or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 p.m. (London time) on the 10th Business Day following the commencement of the offer period and, if appropriate, by no later than 3.30 p.m. (London time) on the 10th Business Day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in one per cent. or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 p.m. (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

Right to switch to a Takeover Offer

Bidco reserves the right to elect, with the consent of the Panel (and subject to the terms of the Co-operation Agreement), to implement the Acquisition by way of a Takeover Offer as an alternative to the Scheme. If the Acquisition is effected by way of a Takeover Offer, and such offer becomes or is declared unconditional and sufficient acceptances are received, Bidco intends to exercise its rights to apply the provisions of Chapter 3 of Part 28 of the Companies Act so as to acquire compulsorily the remaining DORE Shares in respect of which the Takeover Offer has not been accepted.

General

If you are in any doubt about the contents of this announcement or the Scheme Document or the action you should take, you are recommended to seek your own independent financial advice immediately from your stockbroker, bank manager, solicitor, accountant or independent financial adviser duly authorised under FSMA if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser.

Time

All times shown in this announcement are London, United Kingdom time, unless otherwise stated.

Scheme process

In accordance with section 5 of Appendix 7 of the Code, DORE will announce through a Regulatory Information Service key events in the Scheme process including the outcome of the Court Sanction Hearing and that the Scheme has become Effective.

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