



THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt about the contents of this document or the action you should take, you should immediately seek your own independent financial advice from your stockbroker, solicitor or other independent financial advisor duly authorised under the Financial Services and Markets Act 2000.

If you have sold or transferred all your ordinary shares in Strata Investment Holdings plc (the "Company"), you should forward this document, immediately to the stockbroker, bank or other agent through whom the sale or transfer was effected for the delivery to the purchaser or transferee.

The distribution of this document in jurisdictions other than the UK may be restricted by law and therefore persons into whose possession this document comes should inform themselves about and observe such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

This document does not constitute an offer to issue or sell or a solicitation of any offer to subscribe for or buy ordinary shares or Chess depository interests ("CDI's") in Strata Investment Holdings plc.

Strata Investment Holdings PLC

(incorporated and registered in England and Wales under number 04196004)

[Notice of General Meeting](#)

Notice of an Annual General Meeting of the Company to be held at 10:00am on 30 June 2023 at Higher Shalford Farm, Charlton Musgrove, Wincanton, Somerset, BA9 8HF is set out following the Chairman's letter.

A summary of the action to be taken by CDI holders is set out in the Letter from the Chairman which follows and in the Notice of Annual General Meeting.

PART 1: LETTER FROM THE CHAIR**STRATA INVESTMENT HOLDINGS PLC***(Incorporated and registered in England & Wales with registered number 04196004)***Directors:**

Charles Patrick Stewart Hall (*Chairman, Non-Executive Director*)
 David Michael McNeilly (*Chief Executive Officer, Executive Director*)
 David Alan Wargo (*Non-Executive Director*)

Registered Office

Higher Shalford Farm
 Charlton Musgrove
 Wincanton
 Somerset
 England
 BA9 8HF

22 May 2023

To the CDI holders and, for information only, to the holders of warrants and options

Dear Shareholder

Notice of General Meeting**1. Introduction**

I am writing to invite you to an Annual General Meeting of the Company to be held at 10:00am on 30 June 2023 at Higher Shalford Farm, Charlton Musgrove, Wincanton, Somerset, BA9 8HF. The notice of the Annual General Meeting (the "**AGM**") is set out following this letter.

Welcome to our first official annual general meeting under our newly branded name, Strata Investment Holdings. On behalf of our Board of Directors, I'd like to express our gratitude to all of our valued CDI holders for your continued support during this exciting phase of the company's new strategic direction.

As you are aware, we recently rebranded from Metal Tiger plc to Strata Investment Holdings plc, signifying a significant shift in our strategic focus and direction. Our new name reflects our renewed commitment to become a diversified investment company, with a more comprehensive approach to our investments.

Our New Investment Policy aims to achieve our investment objectives by combining Core Investments and Complementary Investments, with a focus on commercial businesses or funds that support investment in the mining sector. We believe that our renewed focus will allow us to take advantage of new investment opportunities and generate long-term value for our CDI holders.

Furthermore, we are pleased to announce that we now exclusively trade on the Australian Securities Exchange (ASX) after our delisting from AIM earlier this year. This transition will provide us with increased flexibility to manage our portfolio, implement our New Investing Policy, and position ourselves to more efficiently pursue and accomplish our investment objectives. This strategic decision also demonstrates our commitment to transparency and accountability as we strive to uphold the highest standards of corporate governance.

As we continue to implement our strategic plan and move forward, we are committed to keeping an open and transparent line of communication with all stakeholders. We will ensure you are informed of any significant developments and progress towards achieving our goals.

In conclusion, we would like to thank our CDI holders for their continued support, which has enabled us to successfully transition into a new era of transformation and growth. We look forward to creating long-term value and driving sustainable growth for all our valued stakeholders.

2. Resolutions at the General Meeting

Resolution 1 – Receiving and Considering the Accounts

This is a resolution to receive and consider the financial statements of the Company for the period ended 31 December 2022 together with the Report of the Directors and the Report of the Auditor thereon.

Resolution 2 – Re-appointment of Auditor

This resolution seeks to authorise the re-appointment of Crowe U.K. LLP as auditor of the Company and to authorise the Directors to determine their remuneration.

Resolution 3 – Re-election/Election of Directors

The Board recommends the re-election of Mr David Michael McNeilly who being eligible, offers himself for re-election.

Resolution 4 – Directors' Authority to Allot Shares

This is a resolution to grant the Directors authority to allot and issue shares and grant rights to subscribe for shares in the Company for the purposes of section 551 of the Companies Act 2006 ("Act") up to the maximum aggregate nominal amount of £300,000. This resolution replaces any existing authorities to issue shares in the Company and the authority under this resolution will expire at the conclusion of the next Annual General Meeting of the Company.

Resolution 5 – Disapplication of Pre-emption Rights

This resolution proposes to dis-apply the statutory rights of pre-emption in respect of the allotment of equity securities for cash under section 561(1) of the Act. This is a special resolution authorising the Directors to issue equity securities as continuing authority up to an aggregate nominal amount of £300,000 for cash on a non pre-emptive basis pursuant to the authority conferred by Resolution 4 above.

The authority granted by this resolution will expire at the conclusion of the next Annual General Meeting of the Company.

Resolution 6 – Approval of 7.1A Mandate

Resolution 6 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in ASX Listing Rule 7.1A to issue Equity Securities without Shareholder approval (in addition to the existing 15% placement capacity under ASX Listing rule 7.1). If Resolution 6 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in ASX Listing Rules 7.1 and 7.1A without any further Shareholder approval.

Resolution 7 – Grant of options to Charles Patrick Stewart Hall

This is a resolution to approve the grant of options for Non-Executive Chairman, Charles Patrick Stewart Hall.

Resolution 8 - Grant of options to David Alan Wargol

This is a resolution to approve the grant of options for Non-Executive Director, David Alan Wargo.

3. Action to be taken by Shareholders and CDI Holders

You are asked to register your voting instructions as soon as possible, but in any event, by no later than 10:00am AWST on 26 June 2023 by logging into <https://investorcentre.linkgroup.com> and following the instructions. If you do not have a portfolio, you can use the single holding view, enter SRT in the issuer name, enter your holder number in the HIN/SRN field, enter your Australian postcode, or country if outside Australia, and following the security instructions. Once logged into your account, select Voting and follow the prompts to lodge your voting instruction. Alternatively, you may obtain a hard copy form of proxy directly from our registrars Link Market Services if required, see notes in the Notice of Annual General Meeting.

Further information for the appointment of proxies is set out at the conclusion of the explanatory notes.

4. Recommendation

The Directors unanimously believe that the resolutions are in the best interests of the Company and its CDI holders and unanimously recommend you to vote in favour of the resolutions as they intend to do, with Michael McNeilly abstaining in respect of his election and each of Charles Hall and David Wargo abstaining in relation to the grant of their respective options, which in aggregate amount to 5,889,470 ordinary shares, representing approximately 3.47% of the Company's current issued ordinary share capital of 169,423,576 shares as at 22 May 2023.

Yours faithfully,



Charles Hall
Chairman

NOTICE OF ANNUAL GENERAL MEETING

STRATA INVESTMENT HOLDINGS PLC

(Registered in England No. 04196004)

NOTICE is hereby given that an Annual General Meeting of Strata Investment Holdings plc ("**Company**") will be held at 10:00am on 30 June 2023 at Higher Shalford Farm, Charlton Musgrove, Wincanton, Somerset, BA9 8HF for the purpose of considering and if thought fit passing the following resolutions, of which resolutions 1 to 4 will be proposed as ordinary resolutions, resolutions 5 and 6 as special resolutions, and resolutions 7 and 8 as ordinary resolutions:

ORDINARY RESOLUTIONS

Resolution 1

To receive and consider the financial statements for the period ended 31 December 2022 together with the report of the Directors and the report of the auditor thereon.

Resolution 2

To re-appoint Crowe U.K. LLP as auditor and to authorise the Directors to determine their remuneration.

Resolution 3

To re-elect David Michael McNeilly as a Director of the Company.

Resolution 4

*That, pursuant to section 551 of the Companies Act 2006 ("**the Act**") the Directors be and are hereby generally and unconditionally authorised to exercise all powers of the Company to allot equity securities (as defined by section 560 of the Act) up to the maximum aggregate nominal amount of £300,000 PROVIDED that the authority granted under this resolution shall lapse at the end of the next Annual General Meeting of the Company to be held after the date of the passing of this resolution save that the Company shall be entitled to make offers or agreements before the expiry of this authority which would or might require shares to be allotted or equity securities to be granted after such expiry and the Directors shall be entitled to allot shares and grant equity securities pursuant to such offers or agreements as if this authority had not expired, and all unexercised authorities previously granted to the Directors to allot shares and grant equity securities be and are hereby revoked.*

- (a) the authority hereby conferred shall, unless previously revoked or varied, expire on the conclusion of the next Annual General Meeting of the Company (except in relation to the purchase of ordinary shares the contract for which was concluded before the expiry of this authority and which will or may be executed wholly or partly after such expiry).

SPECIAL RESOLUTION

Resolution 5

That, subject to the passing of Resolution 4 above, and in accordance with section 570 of the Act, the Directors be generally empowered to allot equity securities (as defined in section 560 of the Act) for cash pursuant to the authority conferred by Resolution 4 or by way of a sale of treasury shares, as if section 561(1) of the Act did not apply to any such allotment, provided that this power shall be limited to the allotment of equity securities:

- (a) in connection with an offer of equity securities to the holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings; and to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary, but subject to such exclusions or arrangements as the Directors may deem necessary or expedient in relation to the treasury shares, fractional entitlements, record dates, arising out of any legal or practical problems under the laws of any overseas territory or the requirements of any regulatory body or stock exchange; and
- (b) (otherwise than pursuant to sub paragraph (a) above) up to an aggregate nominal amount of £300,000 in addition to existing authorities;

and provided that this power shall expire on the conclusion of the next 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 offer(s) or agreement(s) which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of any such offers or agreements notwithstanding that the power conferred by this resolution has expired.

Resolution 6

That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of issue (in addition to the existing 15% placement capacity under ASX Listing rule 7.1), calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement.

ORDINARY RESOLUTIONS

Resolution 7 - Grant of options to Charles Hall

That, for the purposes of ASX Listing Rule 10.14, the grant of up to a maximum of 415,000 options to Non-Executive Director, Charles Patrick Stewart Hall, described in the Explanatory Statements and the provision of ordinary shares in the Company on the vesting of those options be and hereby is approved. .

Voting exclusion statement:

The Company will disregard any votes cast in favour of Resolution 7 by Charles Patrick Stewart Hall, David Alan Wargo and David Michael McNeilly, being persons who are entitled to participate in the scheme pursuant to which the options are being granted, and their respective associates. However, this does not apply to a vote cast in favour of a Resolution 7 by:

1. a person as a proxy or attorney for a person who is entitled to vote on Resolution 7, in accordance with directions given to the proxy or attorney to vote on Resolution 7 in that way;
2. the chair of the meeting as Proxy for a person who is entitled to vote on Resolution 7, where the Form of Proxy does not specify the way the Proxy is to vote on Resolution 4 but expressly authorises the chair of the meeting to exercise the Proxy even if Resolution 7 is connected directly or indirectly with the remuneration of a member of the key management personnel of the Company; or
3. a Shareholder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (a) the beneficiary provides written communication to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Resolution 7; and
 - (b) the holder votes on Resolution 7 in accordance with directions given by the beneficiary to vote in that way.

Resolution 8 – Grant of options to David Wargo

That, for the purposes of ASX Listing Rule 10.14, the grant of up to a maximum of 900,000 options to Non-Executive Director, David Alan Wargo, described in the Explanatory Statements and the provision of ordinary shares in the Company on the vesting of those options be and hereby is approved.

Voting exclusion statement:

The Company will disregard any votes cast in favour of Resolution 8 by David Alan Wargo, Charles Patrick Stewart Hall and David Michael McNeilly, being persons who are entitled to participate in the scheme pursuant to which the options are being granted, and their respective associates. However, this does not apply to a vote cast in favour of a Resolution 8 by:

1. a person as a proxy or attorney for a person who is entitled to vote on Resolution 8, in accordance with directions given to the proxy or attorney to vote on Resolution 4 in that way;
2. the chair of the meeting as Proxy for a person who is entitled to vote on Resolution 8, where the Form of Proxy does not specify the way the Proxy is to vote on Resolution 8 but expressly authorises the chair of the meeting to exercise the Proxy even if Resolution 8 is connected directly or indirectly with the remuneration of a member of the key management personnel of the Company; or
3. a Shareholder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (a) the beneficiary provides written communication to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Resolution 8; and
 - (b) the holder votes on Resolution 8 in accordance with directions given by the beneficiary to vote in that way.

The Company reserves the right to seek to adjourn the meeting or to refuse admission to the meeting to members should it appear that the meeting would breach those restrictions.

BY ORDER OF THE BOARD



Adrian Bock
Company Secretary
22 May 2023

Registered Office:
Higher Shalford Farm Charlton Musgrove
Wincanton, Somerset,
BA9 8HF
United Kingdom

Explanatory Statement - Resolution 3 - Re-election of Directors

Michael McNeilly was appointed as the Chief Executive Officer of Strata Investment Holdings plc (formerly Metal Tiger plc) in December of 2016. In late 2019, he played an active role in the Sandfire Resources NL recommended scheme offer of A\$167m for MOD, which resulted in Strata receiving approximately 6.3m shares in SFR. At that time, Michael served as a nominee NED on the Board of MOD. This acquisition enabled Strata to acquire its primary royalty holdings.

Prior to his current role, Michael served as a Non-Executive Director of Greatland Gold plc and Arkle Resources plc. He is currently a director on numerous Strata investment and subsidiary entities, including Southern Gold Limited, Cobre Limited, and Armada Limited, where he serves as a nominee Non-Executive Director. Michael was also previously a non-executive director of Zapp Electric Vehicles, resigning prior to its NASDAQ SPAC merger with CIIG Capital Partners II.

Before joining Strata, Michael worked as a corporate financier at both Allenby Capital and Arden Partners plc. In those roles, he provided advice on multiple private and public transactions, including several IPOs. Additionally, he worked as a corporate executive at Coinsilium (AQSE: COIN), where he collaborated with early-stage blockchain-focused start-ups. Michael holds a Biology degree from Imperial College London and a BA in Economics from the American University of Paris. He is fluent in French.

Explanatory Statement - Resolution 6 - Approval of 7.1A Mandate

Broadly speaking, and subject to a number of exceptions, ASX Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period. However, under ASX Listing Rule 7.1A, an eligible entity may seek shareholder approval by way of a special resolution passed at its Annual General Meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**).

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less. The Company is an eligible entity for these purposes. As at the date of this notice, the Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of A\$33.03 million (based on the number of ordinary shares on issue and the closing price of the CDI's on the ASX on **22 May 2023**).

Resolution 6 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in ASX Listing Rule 7.1A to issue Equity Securities without Shareholder approval (in addition to the existing 15% placement capacity under ASX Listing rule 7.1). If Resolution 6 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in ASX Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 6 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under ASX Listing Rule 7.1A, and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in ASX Listing Rule 7.1.

Technical information required by ASX Listing Rule 7.1A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to Resolution 6:

(a) Period for which the 7.1A Mandate is valid

The 7.1A Mandate will commence on the date of the Annual General Meeting and expire on the first to occur of the following:

- the date that is 12 months after the date of this Annual General Meeting;
- the time and date of the Company's next Annual General Meeting; and
- the time and date of approval by shareholders of any transaction under ASX Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or ASX Listing Rule 11.2 (disposal of the main undertaking).

(b) Minimum price

Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued at a minimum price of which is not less than 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:

- the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or
- if the Equity Securities are not issued within 10 trading days of the date in paragraph (b)(i) above, the date on which the Equity Securities are issued.

(c) Use of funds raised under the 7.1A Mandate

The Company may issue Equity Securities under the 7.1A Mandate for a cash consideration only in which case the Company intends to use funds raised for ongoing operating activities, namely the acquisition of further investments pursuant to the Company's investing policy approved by shareholders at the General Meeting held on 20 March 2023.

(d) Risk of Economic and Voting Dilution

Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of shareholders who do not receive any ordinary shares under the issue. If Resolution 6 is approved by shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing ordinary shares would be as shown in the table below.

The table below shows the dilution of existing shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue or proposed to be issued as at 22 May 2023. The table also shows the voting dilution impact where the number of ordinary shares on issue changes and the economic dilution where there are changes in the issue price of ordinary shares issued under the 7.1A Mandate.

			Dilution		
Number of Shares on Issue (Variable (A in Listing Rule 7.1A.2))			Issue Price		
			A\$0.0975	A\$0.195	A\$0.2925
			50% decrease	Issue Price	50% increase
			Funds Raised		
Current	169,423,576 ordinary shares	16,942,357 ordinary shares	A\$1,651,880	A\$3,303,760	A\$4,955,639
50% increase	254,135,364 ordinary shares	25,413,536 ordinary shares	A\$2,477,820	A\$4,955,645	A\$7,433,459
100% increase	338,847,152 ordinary shares	33,884,715 ordinary shares	A\$3,303,760	A\$6,607,520	A\$9,911,279

*The number of ordinary shares on issue (Variable A in the formula) could increase as a result of the issue of ordinary shares that do not require Shareholder approval (such as under a pro- rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The table above uses the following assumptions:

1. There are currently 169,423,576 ordinary shares on issue.
2. The issue price set out above is the closing market price of the Shares on the ASX on 22 May 2023 (being A\$0.195).
3. The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.
4. The Company has not issued any Equity Securities in the 12 months prior to the Annual General Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.
5. The issue of Equity Securities under the 7.1A Mandate consists only of ordinary shares. It is assumed that no options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted options, it is assumed that those quoted options are exercised into Shares for the purpose of calculating the voting dilution effect on existing shareholders.
6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
7. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.
8. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Annual General Meeting.

CDI holders should note that there is a risk that:

- a. the market price for the Company's ordinary shares may be significantly lower on the issue date than on the date of the Annual General Meeting; and
- b. the ordinary shares may be issued at a price that is at a discount to the market price for those ordinary shares on the date of issue.

(e) Allocation policy under the 7.1A Mandate

The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current shareholders or new investors (or both). In the event the recipients of the Equity Securities to be issued under the 7.1A Mandate will be a related party, any issue of, or agreement to issue, Equity Securities to them will require a separate shareholder approval under ASX Listing Rule 10.11 unless the issue or agreement falls within an exception in Listing Rule 10.12.

The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:

- a. the purpose of the issue;
- b. alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing shareholders may participate;
- c. the effect of the issue of the Equity Securities on the control of the Company;
- d. the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- e. prevailing market conditions; and
- f. advice from corporate, financial and broking advisers (if applicable).

(f) Previous approval under ASX Listing Rule 7.1A

The Company has previously obtained approval from its shareholders pursuant to ASX Listing Rule 7.1A at its Annual General Meeting held on 16 May 2022.

The Company has not issued or agreed to issue any Equity Securities under Listing Rule 7.1A prior to the date of this meeting.

Voting exclusion statement:

As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under ASX Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.

Explanatory Statement - Resolution 7 and 8 - Grant of options to Charles Hall and David Wargo (the Directors)**1. Proposed Issue of options**

ASX Listing Rule 10.14 states that a listed company must not permit a Director to acquire securities under an employee incentive scheme without the prior approval of shareholders by an ordinary resolution. The Directors fall within the category of persons in ASX Listing Rule 10.14.1 and the purpose of Resolutions 7 and 8 is for shareholders to approve the proposed grant of options to the Directors.

1.1. Requirements of ASX Listing Rules

The following information is provided to shareholders for the purposes of ASX Listing Rules 10.14 and 10.15.

(a) Number and class of securities to be issued

The Company proposes to issue the following options to the Directors:

- Charles Hall: 415,000 options making a total of 1,200,000; and
- David Wargo: 900,000 options making a total of 1,200,000.

The issue of options is proposed because it is a recognised practice in the United Kingdom and Australia as part of the incentive component for the remuneration of senior executives and directors as an alternative to cash payments as the recipients together with all shareholders benefit in the increase in the value of the Company's shares.

(b) Details of Director's Remuneration

Details of remuneration paid to the Directors for the year ended 31 December 2022 are set out below:

Name	Base Salary	Consultancy Fees	Bonus	Pension Costs	Benefits	Total
Charles Hall	£85,000	-	£30,000	-	£3,000	£118,000
David Wargo	£35,000	-	£5,000	-	-	£40,000

Further details of each of these components can be found in the Company's Annual Report and Accounts for the year ended 31 December 2022.

(c) Number of Existing Employee Options that have previously been issued to the Directors

As at 22 May 2023, Charles Hall has been issued approximately 785,000 Existing Employee Options and similarly David Wargo has been issued approximately 300,000 Existing Employee Options. No price was paid for the acquisition of these options.

(d) The date on which the Company will grant the options

Subject to obtaining Shareholder approval, it is proposed that the grant of the options to the Directors be made as soon as practicable after the General Meeting, but in any event no later than three (3) years after that date.

(e) Price of securities

The options will be exercisable at A\$0.36 cents.

(f) No loans given to acquire securities

No loans will be provided by the Company in connection with the grant of the options to the Directors.

(g) Other information

Details of any options granted under the scheme are published in the Annual Report of the Company relating to the period in which they have been granted, together with a statement that approval of the grant was obtained under ASX Listing Rule 10.14.

Each option has a value of A\$0.09 determined in accordance with the Black-Scholes valuation methodology.

Any additional persons to who ASX Listing Rule 10.14 applies who become entitled to participate in an issue of options under the scheme after the resolutions specified in the Notice of Meeting are approved and who is not named in those resolutions will not participate until further approval is obtained under that Rule.

(h) Voting exclusion statement

A voting exclusion statement in relation to Resolutions 7 and 8 is set out below each such Resolution.

1.2. Terms of the Options

A summary of the further terms of the options follows:

(a) Eligibility

The options under the Existing Employees Option Scheme ("**Existing Employee Options**") must be granted to a bona fide current employee of the Company or its subsidiaries ("**Eligible Existing Employee**"). The terms of existing Employee's Options scheme are as follows.

(b) Maximum Entitlement

There are no maximum entitlement thresholds under the Existing Employees Option Scheme.

(c) Grant of options

The Board may grant an Existing Employee Option to an Eligible Existing Employee as it, in its absolute discretion, thinks fit. The Board may also request and authorise a third party to grant the Existing Employee Option.

The Board may, in its absolute discretion, specify performance target(s) and/or conditions which must be satisfied prior to the exercise of the Existing Employee Option.

(d) Share capital limits on options

Existing Employee Options may not be granted if the number of Shares to be issued on exercise of the Existing Employee Options would exceed 10 per cent. of the number of Shares in issue on that date.

(e) Transferability of options

Subject to any right of an option holder's personal representatives to exercise an Existing Employee Option following an option holder's death, every Existing Employee Option will be personal to the Eligible Existing Employee to whom it is granted and is not capable of being transferred, assigned or charged. Any purported transfer (except a transfer to the option holder's personal representatives on death), assignment, charge, disposal or dealing of the Existing Employee Option shall render the Existing Employee Option void and cause it to lapse.

(f) Exercise of options

Unless the Board determines otherwise, the Existing Employee Options may only be exercised:

- A. following the fulfilment of any performance target and/or condition; or
- B. in circumstances where:
 - i. a change of control or compulsory acquisition has occurred;
 - ii. any conditions which apply to the Existing Employee Option have been fulfilled to the satisfaction of the Board or waived; and
 - iii. the option holder holds an office or employment with a member of the Group.

Under the Option Scheme, options are subject to the following vesting terms and performance targets.

- Option term 8 years - expiry 30 June 2030 - exercise price of A\$0.36
- 40 per cent. of the options after one year no vesting price - exercise price of A\$0.36.
- 30 per cent. of the options to vest when the share price of the Company reaches A\$0.64 per share subject to the shares trading at or above a 10 day VWAP within a 12 month rolling basis within 5 years from the date of grant of the options.
- The remaining 30 per cent. of the options to vest when the share price of the Company reaches A\$0.73 per share subject to the shares trading at or above a 10 day VWAP within a 12 month rolling basis within 5 years from the date of grant of the options.

Options which have vested as above may be exercised after vesting and prior to the expiry of the option term of 8 years on 30 June 2030.

NOTES:**1. CDI Voting Instruction Form - Holder of CDIs on the Australian CDI Register Voting**

CDI Holders of CDIs are invited to attend the meeting. CDI Holders may complete, sign and return the enclosed CDI voting instruction form to:

By mail: Strata Investment Holdings plc,
C/o - Link Market Services Limited, Locked Bag A14, Sydney South NSW 1235, Australia

By fax: +61 2 9287 0309

In person: Link Market Services Limited*,
Parramatta Square, Level 22 680, Tower 6, 10 Darcy Street, Parramatta, NSW 2150

Online: <https://investorcentre.linkgroup.com>
Further instructions for online lodgment are at '3. Action to be taken by CDI holders' on page 3.

*during business hours Monday to Friday (9:00am - 5:00pm) and subject to public health orders and restrictions

Holders of CDIs on the Australian CDI registry may only vote by directing CHESS Depository Nominees Pty Ltd (CDN) (the Depository Nominee in respect of the CDIs) to cast proxy votes in the manner directed in the CDI voting instruction form enclosed.

The CDI voting instruction form needs to be received at the address shown on the form no later than 10:00a.m. AWST on Friday 26 June 2023. Any CDI voting instruction form received after that time will not be valid for the Meeting.

2. Corporate Representatives

Any shareholder which is a corporation can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a shareholder, provided that they do not do so in relation to the same shares.

Definitions

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

ASX Listing Rules	the Rules for entities listed on the Australian Securities Exchange.
ASX	Australian Securities Exchange
Board	Board of Directors of the Company
CDI	CHESS Depository Interest(s)
CDI Holder	holder of CDIs
Companies Act	the UK Companies Act 2006 as amended from time to time.
Company	Strata Investment Holdings plc, a public limited company incorporated in England and Wales with registered number 04196004 and whose registered address is at Higher Shalford Farm, Charlton Musgrove, Wincanton, Somerset, United Kingdom, BA9 9HF
Company's Registrar	Link Group.
Form of Proxy	a paper form of proxy for use at the Annual General Meeting is available on application from Link Group whose address is in the Notes at the end of this document.
Link Market Services	Link Market Services Limited (trading as Link Group) a private limited company whose registered office is at Level 12, 680 George Street, Sydney NSW 2000 for the Australian register.
Notice of Annual General Meeting or Notice	the notice of the Annual General Meeting contained in this document.
options	has their meaning given in Explanatory Statement - Resolution 7 and 8 - Grant of Options to Charles Hall and David Wargo.
UK or United Kingdom	the United Kingdom of Great Britain and Northern Ireland.

All times referred to are London time unless otherwise stated.

All references to legislation in this document are to the legislation of England and Wales unless the contrary is indicated. Any reference to any provision of any legislation shall include any amendment, modification re-enactment or extension thereof. Words importing the singular shall include the plural and vice versa, and words importing the masculine gender shall include the feminine or neutral gender.

Dated: 22 May 2023

LODGE YOUR INSTRUCTION



ONLINE

<https://investorcentre.linkgroup.com>



BY MAIL

Strata Investment Holdings PLC
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia



BY FAX

+61 2 9287 0309



BY HAND

Link Market Services Limited
Level 12 680 George Street
Sydney NSW 2000
Australia



ALL ENQUIRIES TO

Telephone: 1300 554 474

Overseas: +61 1300 554 474

CDI VOTING INSTRUCTION FORM

DIRECTION TO CHESS DEPOSITARY NOMINEES PTY LTD

I/We being a holder of CHESS Depositary Interests (CDIs) of Strata Investment Holdings PLC (Company) hereby direct CHESS Depositary Nominees Pty Ltd (CDN) to vote the shares underlying my/our CDI holding at the Annual General Meeting of stockholders of the Company to be held at **10:00am (BST) on Friday, 30 June 2023 at Higher Shalford Farm, Charlton Musgrove, Wincanton, Somerset BA9 8HF, United Kingdom**, and at any adjournment or postponement of that Meeting, in accordance with the following directions. By execution of this CDI Voting Instruction Form the undersigned hereby authorises CDN to appoint such proxies or their substitutes in their discretion to vote in accordance with the directions set out below.

VOTING INSTRUCTIONS

Voting instructions will only be valid and accepted by CDN if they are signed and received no later than 10:00am (BST) on Monday, 26 June 2023.

Please read the voting instructions overleaf before marking any boxes with an ☒

Resolutions

	For	Against	Abstain*		For	Against	Abstain*
1 Receiving and Considering the Accounts	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	5 Disapplication of Pre-emption Rights	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-appointment of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	6 Approval of 7.1A Mandate	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-election/Election of Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	7 Grant of options to Charles Patrick Stewart Hall	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Directors' Authority to Allot Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8 Grant of options to David Alan Wargo	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



* If you do not mark the "For", "Against" or "Abstain" box your vote will not be counted.

SIGNATURE OF CDI HOLDERS – THIS MUST BE COMPLETED

CDI Holder 1 (Individual)

Sole Director and Sole Company Secretary

Joint CDI Holder 2 (Individual)

Director/Company Secretary (Delete one)

Joint CDI Holder 3 (Individual)

Director

This form should be signed by the CDI Holder in accordance with the instructions overleaf.

HOW TO COMPLETE THIS CDI VOTING INSTRUCTION FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's CDI register. If this information is incorrect, please make the correction on the form. CDI Holders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your CDIs using this form.**

DIRECTION TO CHESS DEPOSITARY NOMINEES PTY LTD

Each CHESS Depositary Interest (CDI) is evidence of an indirect ownership in the Company's shares of common stock (Shares). The underlying Shares are registered in the name of CHESS Depositary Nominees Pty Ltd (CDN). As holders of CDIs are not the legal owners of the Shares, CDN is entitled to vote at the Meetings of stockholders on the instruction of the registered holders of the CDIs.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either holder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with Link. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: with respect to an Australian company, where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place. With respect to a UK company or other entity, this form may be signed by one officer. Please give full name and title under the signature.

LODGEMENT OF A CDI VOTING INSTRUCTION FORM

This CDI Voting Instruction Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:00am (BST) on Monday, 26 June 2023**. Any CDI Voting Instruction Form received after that time will be invalid.

CDI Voting Instruction Forms may be lodged:



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the CDI Voting Instruction Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, stockholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the CDI Voting Instruction Form).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your instruction by scanning the QR code adjacent or enter the voting link www.linkmarketservices.com.au into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



BY MAIL

Strata Investment Holdings PLC
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
Level 12 680 George Street
Sydney NSW 2000
Australia

*during business hours Monday to Friday (9:00am - 5:00pm)



COMMUNICATION PREFERENCE

We encourage you to receive all your shareholder communication via email. This communication method allows us to keep you informed without delay, is environmentally friendly and reduces print and mail costs.



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Communications' and click the first button to receive all communications electronically and enter your email address. To use the online facility, securityholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).

SRN/HIN:

COMMUNICATIONS PREFERENCE FORM

Everyone benefits from electronic securityholder communications. As an investor you will benefit from secure, convenient and prompt delivery of information by electing to receive your communications electronically which helps reduce the impact on the environment and costs associated with printing and sending materials by mail.

To receive your securityholder communications electronically via your nominated email address you can log on to the website: **www.linkmarketservices.com.au** and follow the instructions provided. Alternatively please tick the option below, insert your email address in the space provided and return the form.

If you do not select the option you will receive your securityholder communications (excluding annual report) by post and we will advise you when the annual report is available on our website.

If you wish to receive a printed version of the annual report, please contact the Registry, Link Market Services Limited.

SELECT YOUR PREFERENCE

ONLINE

www.linkmarketservices.com.au

OPTION



All communications electronically, including notification of the annual report and payment statements (if applicable).
I have provided my email address below.

My email address is:

Personal Information Collection Notification Statement: Link Group advises the personal information it holds about you (including your name, address, date of birth and details of the financial assets) is collected by the Link Group to administer your investment. Personal information is held on the public register in accordance with Chapter 2C of the Corporations Act 2001. Some, or all, of your personal information may be disclosed to contracted third parties, or related Link Group companies in Australia and overseas. Your information may also be disclosed to Australian government agencies, law enforcement agencies and regulators, or as required under other Australian law, contract, and court or tribunal order. For further details about our personal information handling practices, including how you may access and correct your personal information and raise privacy concerns, visit our website at <https://investorcentre.linkmarketservices.com.au> for a copy of the Link Group condensed privacy statement, or the Link Group website at www.linkgroup.com for a copy of the Link Global Privacy Policy. You may also contact us by phone on +61 1800 502 355 (free call within Australia) 9am–5pm (Sydney time) Monday to Friday (excluding public holidays) to request we send you a copy of these documents.

SRT CPE003