THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to the action you should take, you are recommended to seek your own personal financial advice from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser who is authorised under the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred all your ordinary shares in the Company, please forward this document and the form of proxy for use in relation to the Annual General Meeting of the Company, as soon as possible to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee. If you have sold or otherwise transferred some of your ordinary shares in the Company, you should consult with the stockbroker, bank or other agent through whom the sale or transfer was effected.

CASPIAN SUNRISE PLC

(Incorporated and registered in England and Wales under company number 05966431)

NOTICE OF ANNUAL GENERAL MEETING

A notice containing the resolutions to be voted on at the Company's Annual General Meeting to be held on 8 December 2026 at 10.00 am is set out on page number 4 onwards of this document.

The enclosed form of proxy for use at the Annual General Meeting should be completed and returned to MUFG Corporate Markets, PXS 1, Central Square, 29 Wellington Street, Leeds LS1 4DL as soon as possible and to be valid must arrive not less than 48 hours (excluding any day or part of a day that is not a working day) before the time fixed for the Annual General Meeting.

Completion and return of a Form of Proxy will not preclude Shareholders from attending and voting in person at the General Meeting should they so wish. This document should be read in its entirety in conjunction with the accompanying Form of Proxy and the definitions set out herein. In particular your attention is drawn to the letter from the Chairman of the Company, which contains the unanimous recommendation from the Directors that you vote in favour of the Resolutions.

This document is published on 13 November 2026. Copies of this document will be available free of charge during normal business hours on weekdays (excluding Saturday, Sunday and public holidays) from the date hereof until 8 December 2026 from the Company's registered office. Copies will also be available to download from the Company's website at **www.caspiansunrise.com**

LETTER FROM THE CHAIRMAN

Directors:

Clive Carver (Chairman)
Kuat Oraziman (Chief Executive Officer)
Aibek Oraziman (Chief Operating Officer)
Seokwoo Shin (Non-Executive Director)

13 November 2026

To the holders of ordinary shares in Caspian Sunrise plc (the "Company")

Notice of Annual General Meeting

Dear Shareholder

Introduction
I am writing to you with details of the Annual General Meeting (the "AGM") to be held on 8 December 2026. The formal Notice of AGM is set out from page number 4 onwards of this document.

AGM
If you would like to vote on the proposed resolutions but cannot attend the AGM, you may appoint a proxy in one of the following ways

- Via the CREST electronic proxy appointment service (for CREST members); or
- By completing the enclosed Form of Proxy and returning it to our registrars MUFG Corporate Markets, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL, as soon as possible. The form of Proxy must be received by 4 December 2026 at 10.00 am, being 48 hours before the AGM (excluding any day or part of a day that is not a working day).
- If you are an institutional investor, you may also be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to www.proxymity.io.
- Shareholders may vote electronically, by no later than 10.00 am on 4 December 2026, via the Investor Centre app or by visiting https://uk.investorcentre.mpms.mufg.com/ You will be asked to enter the Investor Code shown on your share certificate and agree to certain terms and conditions.

The Resolutions
Resolutions 1 to 8 (inclusive) will be proposed as ordinary resolutions. This means that for each of those resolutions to be passed, at least fifty percent of the votes cast must be in favour of the resolution.

Resolutions 9 and 10 are proposed as special resolutions. This means that for each of those resolutions to be passed, seventy five per cent or more of the votes cast must be in favour of the resolution.

Resolutions 1 to 2 relate to receiving the accounts for the Company for the year ended 31 December 2025 and the reports of the Directors and Auditors therein and the consideration of the Remuneration Committee report.

Resolutions 3 to 6 relate to the re-election of Kuat Oraziman and Aibek Oraziman as directors; the reappointment of PKF LLP as auditors of the Company and the authorisation of the directors of the Company to determine the remuneration of the auditors.

Resolution 7 seeks the confirmation from shareholders that the directors be authorised to make substantial investments in sectors other than natural resources.

Resolution 8 relates to the authorisation for the directors to allot equity securities up to a maximum nominal value of £14,250.000, this being an amount equal to approximately half of the aggregate nominal value of the ordinary

share capital of the Company in issue (together with shares to be issued in respect of previously approved acquisitions and for the exercise of existing options and warrants) on 11 November 2026 (being the latest practicable date prior to the publication of the notice of this Annual General Meeting). This authority will expire on the earlier of 15 months after the passing of the resolution or on the conclusion of the Annual General Meeting of the Company to be held in 2027.

Resolution 9 deals with the disapplication of shareholder statutory pre-emption rights in order to permit the directors to allot equity securities of up to 1,000,000,000 shares representing up to approximately 33% of the issued share capital (together with shares to be issued in respect of previously approved acquisitions and for the exercise of existing options and warrants) as at 11 November 2026 (being the latest practicable date prior to the publication of the notice of this Annual General Meeting) for cash without first having to offer them to the Company's existing shareholders.

Resolution 10 relates to market purchases of up to 550,000,000 shares representing approximately 20% of the issued share capital (together with shares to be issued in respect of previously announced acquisitions and for the exercise of existing options and warrants) as at 11 November 2026 (being the latest practicable date prior to the publication of the notice of this Annual General Meeting).

These authorities will expire on the earlier of 15 months after the passing of this resolution or on the conclusion of the Annual General Meeting of the Company to be held in 2027.

Recommendation
The directors consider all the proposals to be considered at the AGM to be in the best interests of the Company. The directors therefore unanimously recommend that you vote in favour of all the proposed resolutions.

Yours faithfully



Clive Carver
Chairman

Notice of Annual General Meeting

(Incorporated and registered in England and Wales with registered number 05966431)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Caspian Sunrise plc (the "Company") will be held on 8 December 2026 at 10.00 am at the offices of Winston Taylor International LLP, 5 New Street Square, London EC4A 3TW for the following purposes:

To consider and, if thought fit, to pass resolutions 1 to 8 (inclusive) as ordinary resolutions:

To consider and, if thought fit, to pass resolutions 9 and 10 (inclusive) as special resolutions:

1 To receive the accounts for the Company for the year ended 31 December 2025 and the reports of the Directors and Auditors.

2 To approve the Remuneration Committee report for the year ended 31 December 2025.

3 To re-elect Kuat Oraziman as a director of the Company.

4 To re-elect Aibek Oraziman as a director of the Company.

5 To re-appoint PKF LLP as auditors of the Company.

6 To authorise the directors to agree the auditors' remuneration.

7 To confirm that the directors be empowered to make substantial investments outside the natural resources sector

8 THAT, in substitution for any existing and unexercised authorities, in accordance with section 551 of the Companies Act 2006 (the "Act"), the directors be and they are hereby generally and unconditionally authorised to exercise all the powers of the Company to allot equity securities (within the meaning of section 560 of the Act):

(i) up to the nominal value of all the unissued shares, in connection with a rights issue (as defined in the Listing Rules issued by the Financial Conduct Authority pursuant to Part VI of the Financial Services and Markets Act 2000), to holders of equity securities, in proportion to their respective entitlements to such equity securities, but subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange;

(ii) otherwise than pursuant to paragraph (i) of this Resolution 8, the allotment of equity securities up to an aggregate nominal value equal to £14,250,000.

provided that this authority shall expire (unless previously revoked, varied or renewed) on the conclusion of the Annual General Meeting of the Company to be held in 2027 or, if earlier, 15 months after the date on which this resolution has been passed, save that the Company may, before such expiry, make an offer, agreement or other arrangement which would or might require equity securities to be allotted after such expiry and the directors may allot such equity securities pursuant to such offer, agreement or other arrangement as if the authority conferred hereby had not expired.

To consider and, if thought fit, to pass resolutions 9 and 10 as special resolutions:

9 THAT, subject to resolution 8 above being duly passed, in substitution for any existing and unexercised authorities, the directors be and they are hereby generally authorised pursuant to section 570 of the Act to allot equity securities (within the meaning of section 560 of the Act) for cash pursuant to the authority conferred by resolution 8 above as if sub-section (1) of section 561 of the said Act or any pre-emption provisions contained in the Company's articles of association did not apply to any such allotment, provided that this power shall be limited to the allotment and/or sale of equity securities:

(i) up to the nominal value of all the unissued shares, in connection with a rights issue (as defined in the Listing Rules issued by the Financial Conduct Authority pursuant to Part VI of the Financial Services and Markets Act 2000), to holders of equity securities, in proportion to their respective entitlements to such equity securities, but subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and

(ii) otherwise than pursuant to paragraph (i) of this Resolution 9 up to an aggregate nominal value equal to £10,000,000.

such authorities and powers (unless previously revoked, varied or renewed) to expire on the conclusion of the Annual General Meeting of the Company to be held in 2026, or, if earlier 15 months after the date on which this resolution has been passed, provided that the Company may prior to such expiry make any offer, agreement or other arrangement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities pursuant to any such offer, agreement or other arrangement as if the power conferred hereby had not expired.

10 THAT the Company is generally and unconditionally hereby authorised for the purposes of section 701 of the Act to make market purchases (within the meaning of section 693(4) of the Act) of any of its ordinary shares of £0.01 each ("ordinary shares") on such terms and in such manner as the directors may from time to time determine provided that:

(i) the maximum aggregate number of ordinary shares authorised to be purchased is 550,000,000;

(ii) the minimum price which may be paid for any such ordinary share is £0.01, exclusive of the expenses of purchase (if any) payable by the Company;

(iii) the maximum price, exclusive of the expenses of purchase (if any) payable by the Company, which may be paid for any such ordinary share under this authority is an amount equal to 200% of the average of the middle market closing price for an ordinary share as derived from the AIM market of the London Stock Exchange plc for the five business days immediately preceding the day of purchase; and

(iv) unless previously renewed, revoked or varied, the authority hereby conferred shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2027, or, if earlier, 15 months after the date on which this resolution has been passed, but a contract for purchase may be made before such expiry which will or may be executed wholly or partly thereafter, and a purchase of ordinary shares may be made in pursuance of any such contract.

BY ORDER OF THE BOARD

Registered Office: 5 New Street Square, London, EC4A 3TW

Clive Carver

Chairman

13 November 2026

Entitlement to attend and vote

(i) Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, only those shareholders registered in the register of members of the Company as at close of business on 4 December 2026 or, if this meeting is adjourned, at close of business on the day two days prior to the adjourned meeting shall be entitled to vote at the Annual General Meeting in respect of the number of shares registered in their name at that time. Changes to entries on the relevant register of members after close of business on 4 December 2026 or, if this meeting is adjourned, at close of business on the day two days prior to the adjourned meeting, shall be disregarded in determining the rights of any person to attend or vote at this Annual General Meeting.

Appointment of proxies

(ii) A shareholder entitled to vote at this Annual General Meeting is entitled to appoint the chairman of the meeting as his / her proxy.

(v) 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 the resolution. If no voting indication is given, the chairman of the meeting will vote or abstain from voting at his discretion.

(vi) The notes to the proxy form explain how to direct the chairman of the meeting, how to vote on each resolution or how to withhold their vote. To appoint the chairman of the meeting as a proxy using the proxy form, the form must be:

completed and signed; sent or delivered to MUFG Corporate Markets, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL; and received by MUFG Corporate Markets by 10.00 am on 4 December 2026 or no later than 48 hours before any adjourned meeting, ignoring any part of a day that is not a working day.

In the case of a shareholder 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.

The original of 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.

Unless otherwise indicated on the Form of Proxy, CREST, Proxymity or any other electronic voting instruction, the proxy will vote as they think fit or, at their discretion withhold from voting.

Electronic voting

(vii) Shareholders may vote electronically, by no later than 10.00 am on 4 December 2026, via the Investor Centre app or by visiting https://uk.investorcentre.mpms.mufg.com/ You will be asked to enter the Investor Code shown on your share certificate and agree to certain terms and conditions.

Investor Centre is a free app for smartphone and tablet provided by MUFG Corporate Markets (the company's registrar). It allows you to securely manage and monitor your shareholdings in real time, take part in online voting, keep your details up to date, access a range of information including payment history and much more. The app is available to download on both the Apple App Store and Google Play, or by scanning the relevant QR code below. Alternatively, you may access the Investor Centre via a web browser at: https://uk.investorcentre.mpms.mufg.com/.

Download on the App Store

GET IT ON Google Play

(viii) If you are an institutional investor you may also be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information

regarding Proxymity, please go to www.proxymity.io. Your proxy must be lodged by 10.00 am on 4 December 2026 in order to be considered valid or, if the meeting is adjourned, by the time which is 48 hours before the time of the adjourned meeting. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy. An electronic proxy appointment via the Proxymity platform may be revoked completely by sending an authenticated message via the platform instructing the removal of your proxy vote.

Instructions for electronic proxy appointment through CREST

(ix) CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the meeting to be held at 10.00 am on 8 December 2026 and any adjournments thereof by utilising 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 appropriate action on their behalf.

(x) 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 and International ("EUI")'s 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 Company's agent (ID: RA10) by the latest time(s) for receipt of proxy appointments specified above. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp 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.

(xi) 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 CREST Sponsored Member or has appointed a voting service provider(s) to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by 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.

(xii) The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the CREST Regulations.

Appointment of proxy by joint shareholders

(xiii) In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).

Changing proxy instructions

(xiv) To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also applies in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.

Where you have appointed the chairman of the meeting as a proxy using the proxy form and would like to change the instructions using another proxy form, please contact MUFG Corporate Markets, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL.

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

(xv) In order to revoke a proxy instruction you will need to send a signed hard copy notice clearly stating your intention to revoke your proxy appointment to the MUFG Corporate Markets, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL. In the case of a shareholder 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. The original of 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.

The revocation notice must be received by the Company no later than 10.00 am on 4 December 2026 and a copy must be sent or delivered to MUFG Corporate Markets, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL.

Communication

(xvi) Except as provided above, shareholders who have general queries about the Annual General Meeting should use the following means of communication:

Call our Registrars, MUFG Corporate Markets' Shareholder Enquiries on 0371 664 0391 if calling from the United Kingdom, or +44(0)371 664 0391 if calling from outside the United Kingdom. Calls are charged at the standard geographical rate and will vary by provider. Calls 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; or email at shareholderenquiries@cm.mpms.mufg.com.

Caspian Sunrise plc - Form of Proxy

For use at the Annual General Meeting of the Company to be held at the offices of Winston Taylor International LLP, 5 New Street Square, London, EC4A 3TW, on 8 December 2026 at 10.00 am or at any adjournment thereof.

I/We..... .....(Block capitals please)

of..... .....

being (a) shareholder(s) of the Company entitled to vote at General Meetings of the Company hereby appoint the Chairman of the Meeting as my/our proxy and to exercise all or any of my/our rights to attend, speak and vote as directed (or in the event that no direction is given to vote at his discretion) on my/our behalf at the Annual General Meeting and at any adjourned meeting.

I/We direct my/our proxy to vote on the resolutions set out in the Notice of Annual General Meeting as follows (for each resolution, mark "X" in the appropriate box below). If no indication is given, the chairman of the meeting will vote or abstain from voting at his or her discretion and I/we authorise the chairman of the meeting to vote (or abstain from voting) as he thinks fit in relation to any other matter coming before the meeting.

Ordinary Resolutions		For	Against	Vote Withheld
1	To receive the accounts of the Company for the year ended 31 December 2025 and the reports of the Directors and the Auditors			
2	To approve the Remuneration Committee report for the year ended 31 December 2025			
3	To re-elect Kuat Oraziman as a director of the Company			
4	To re-elect Aibek Oraziman as a director of the Company			
5	To re-appoint PKF LLP as auditors of the Company			
6	To authorise the directors to agree the auditors' remuneration			
7	To confirm that the directors be empowered to make substantial investments outside the natural resources sector			
8	To authorise the directors to allot shares in the terms of the resolution			
Special resolutions		For	Against	Vote Withheld
9	To disapply pre-emption rights subject to the limitations set out in the resolution			
10	To authorise the Company to make market purchases of its ordinary shares of £0.01 each			

Please return this proxy form, duly completed and signed, to MUFG Corporate Markets, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL; so as to be received not later than 48 hours before the time fixed for holding the Annual General Meeting (or adjourned meeting), ignoring any part of a day that is not a working day.

Dated..... 2026 Signed ……

See Notes overleaf

1. Every shareholder wishing to vote must appoint the Chairman of the Meeting as his/her proxy.

2. Shares held in uncertificated form (i.e. in CREST) may be voted through the CREST electronic proxy voting service in accordance with the procedures set out in the CREST manual. The issuer's agent's ID is RA10.

3. Shareholders may vote electronically, by no later than 10.00 am on 4 December 2026, via the Investor Centre app or by visiting https://uk.investorcentre.mpms.mufg.com/ You will be asked to enter the Investor Code shown on your share certificate and agree to certain terms and conditions.

4. If you are an institutional investor you may also be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to www.proxymity.io.

5. In the case of joint holders, the signature of any one of them on the form of proxy will suffice, but the names of all should be shown. Where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).

6. The 'Vote Withheld' option is provided to enable you to abstain on any particular resolution. However, it should be noted that a 'Vote Withheld' is not a vote in law and will not be counted in the calculation of the proportion of the votes 'For' and 'Against' a resolution.

7. Only those shareholders registered in the register of members of the Company as at the close of business on 4 December 2026 or, if this meeting is adjourned, at the close of business on the day two days prior to the adjourned meeting shall be entitled to vote at the Annual General Meeting in respect of the number of shares registered in their name at that time. Changes to entries on the relevant register of members after the close of business on 4 December 2026 or, if this meeting is adjourned, after the close of business on the day two days prior to the adjourned meeting, shall be disregarded in determining the rights of any person to vote at this Annual General Meeting.

8. To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also applies in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.

9. Where you have appointed a proxy using the proxy form and would like to change the instructions using another proxy form, please contact MUFG Corporate Markets, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL;

10. 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.

11. In order to revoke a proxy instruction you will need to send a signed hard copy notice clearly stating your intention to revoke your proxy appointment to MUFG Corporate Markets, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL; . In the case of a shareholder 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. The original of 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. The revocation notice must be received by the Company no later than 48 hours before the meeting, to be held on 8 December 2026 at 10.00 am.