

**SDIC Power Holdings CO., LTD.**  
**(GDR under the symbol: "SDIC")**  
**NOTICE OF THE 2026 FIRST EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the 2026 First Extraordinary General Meeting of SDIC Power Holdings CO., LTD. will be held at Room 1011, No.147 Xizhimen Nanxiao Street, Xicheng District, Beijing, the PRC, on Monday, 5 January 2025 at 14:00 p.m., for the purpose of considering, and if thought fit, passing the following resolution.

**ORDINARY RESOLUTION**

1. To consider and approve the Proposal on 2026 Estimated Daily Related-Party Transactions

The Board of Directors of SDIC Power Holdings CO., LTD.

December 19, 2025

The resolutions hereunder contain the English translation of the Chinese version of "Meeting materials for the 2026 First Extraordinary General Meeting" as published on the website of the Shanghai Stock Exchange, and are provided for your reference only. In case of discrepancy between the Chinese version and the English version, the Chinese version shall prevail.

**Proposal I**

**Proposal of SDIC Power Holdings Co., Ltd. on 2026 Estimated Daily Related-Party Transactions**

Dear shareholders and shareholders' representatives,

As required by production and operation, it is expected that in 2026, the Company and its controlled subsidiaries, along with its controlling shareholder, State Development & Investment Corp., Ltd. (hereinafter referred to as the "SDIC") and its controlled subsidiaries are expected to engage in various daily related-party transactions, including deposit and loan transactions, receiving labor services provided by related parties and selling goods to related parties, which are described in detail as follows:

I. Overview of Related-party Transactions

(I) Execution of daily related-party transactions in 2025

Type of related-party transaction	Related party	Estimated amount for 2025	Actual amount from January to November 2025 (unaudited)	Reasons for significant difference between the estimated amount and the actual amount
Deposits in the SDIC Finance of the related party	SDIC Finance Co., Ltd.	Daily maximum deposit balance not more than RMB 18 billion	Daily maximum deposit balance of RMB 17.073 billion	The estimate was made on the basis of the Company's business

related party				development and fund balancing.
Loan transactions with the related party	SDIC and its controlled subsidiaries	Daily maximum loan limit not more than RMB 20 billion	Daily maximum loan limit of RMB 17.505 billion	The estimate was made on the basis of the Company's business development and fund balancing.
Deposit (foreign currency) with the overseas fund management platform of the related party	Rongshi International Treasury Management Company Limited	Daily maximum deposit balance not more than RMB 5 billion	Daily maximum deposit balance of RMB 191 million	The estimate was made on the basis of the Company's overseas business development and fund balancing.
Loan transaction with the related party (foreign currency)	Rongshi International Treasury Management Company Limited	Daily maximum loan limit not more than RMB 15 billion	Daily maximum loan limit of RMB 11.8 billion	The estimate was made on the basis of the Company's overseas business development and fund balancing.
Acceptance of labor services from the related party	SDIC Property Management Co., Ltd.	Not more than RMB 800 million	RMB 6.74 million	Not applicable
	SDIC Operation Center Co., Ltd.		RMB 330,000	New
	SDIC Human Resources Service Co., Ltd.		RMB 8.03 million	Not applicable
	SDIC Traffic Holding Co., Ltd.		RMB 153.43 million	Not applicable
	SDIC Intelligence Technology Co., Ltd.		RMB 2.78 million	Not applicable
	China Electronics Engineering Design Institute Co., Ltd.		RMB 1.36 million	Not applicable
	Beijing Yahua Real Estate Development Co., Ltd.		RMB 13.61 million	Not applicable
	SDIC Health Industry Investment Co., Ltd.		RMB 490,000	Not applicable
	SDIC Mining Investment Co., Ltd.		RMB 1.86 million	New
	SDIC Testing Technology Holding (Shandong) Co., Ltd. (Formerly known as Shandong Special Equipment Inspection and Testing Group Co., Ltd.)		RMB 1.98 million	Not applicable
	SDIC Assets Management Co., Ltd.		RMB 340,000	Not applicable
	<b>Subtotal</b>	<b>Not more than RMB 800 million</b>	<b>RMB 191 million</b>	
Sales of goods to the related	SDIC Traffic Holding Co.,	Not more than RMB 400 million	RMB 24.18 million	Not applicable

party	Ltd.	million		
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(II) Estimated amounts and types of daily related-party transactions in 2026

Type of related-party transaction	Related party	Estimated amount in 2026	Actual amount from January to November 2025 (unaudited)	Reasons for the significant difference between the estimated amount of this year and the actual amount of the previous year
Deposits in the SDIC Finance of the related party	SDIC Finance Co., Ltd.	Daily maximum deposit balance not more than RMB 18 billion	Daily maximum deposit balance of RMB 17.073 billion	The estimate was made on the basis of the Company's business development and fund balancing.
Loan transactions with the related party	SDIC Finance Co., Ltd.	Daily maximum loan limit not more than RMB 20 billion	Daily maximum loan limit of RMB 11.535 billion	The estimate was made on the basis of the Company's business development and fund balancing.
	State Development & Investment Corp., Ltd.	Daily maximum loan limit not more than RMB 8 billion	Daily maximum loan limit of RMB 2.5 billion	
	SDIC Leasing Co., Ltd.	Daily maximum loan limit not more than RMB 10 billion	Daily maximum loan limit of RMB 3.470 billion	
	<b>Subtotal</b>	<b>Daily maximum loan limit not more than RMB 38 billion</b>	<b>Daily maximum loan limit of RMB 17.505 billion</b>	
Deposit (foreign currency) with the overseas fund management platform of the related party	Rongshi International Treasury Management Company Limited	Daily maximum deposit balance not more than RMB 5 billion	Daily maximum deposit balance of RMB 191 million	The estimate was made on the basis of the Company's overseas business development and fund balancing.
Loan transaction with the related party (foreign currency)	Rongshi International Treasury Management Company Limited	Daily maximum loan limit not more than RMB 15 billion	Daily maximum loan limit of RMB 11.8 billion	The estimate was made on the basis of the Company's overseas business development and fund balancing.
Receiving labor services provided by the related party (coal storage and transportation, rental service, software procurement, etc.)	SDIC and its controlled subsidiaries	Not more than RMB 800 million	RMB 191 million	SDIC Meizhou Wan Electric Power, SDIC Qinzhou Electric Power, and Qinzhou Second Power have some coal storage and transportation costs; there are also some service fees with other related parties such as SDIC Human Resources and SDIC Intelligence.
Selling goods to the related party (sales of electricity, coal unloading service, etc.)	SDIC and its controlled subsidiaries	Not more than RMB 400 million	RMB 24 million	Develop collaboratively with related parties; consider the impact of changes in the electricity market.

II. Introduction to Related Parties and Related Relationships

(I) Introduction to related parties

1. State Development & Investment Corp., Ltd.

Name	State Development & Investment Corp., Ltd.
Nature	Limited liability company (solely state-owned)
Legal representative	Fu Gangfeng
Establishment time	April 14, 1995
Registered capital	RMB 33.8 billion
Domicile	International Investment Plaza, No. 6-6, Fuchengmen Beidajie Street, Xicheng District, Beijing
Scope of business	Operate state-owned assets and relevant investment business within the scope authorized by the State Council; investment and investment management in fields such as energy, transportation, fertilizer, high-tech industry, financial services, consulting, guarantee, trade, biomass energy,

	eldercare industry, big data, medical treatment and health, inspection and testing; asset management; economic information consultation; technology development and technical service. (The enterprise shall make independent choices of operational items and carry out business activities in accordance with laws and regulations. For items subject to approval pursuant to any law, the business activities shall be carried out upon the approval of relevant authority within the approved contents. The enterprise shall not be engaged in the business activities prohibited and restricted by the municipal industrial policies.)
Financial data	As of December 31, 2024, the audited total assets of State Development & Investment Corp., Ltd. amounted to RMB 872.120 billion, with net assets of RMB 278.526 billion and an asset-liability ratio of 68.06%. In 2024, it achieved operating revenue of RMB 196.238 billion and a net profit of RMB 18.694 billion. As of September 30, 2025, the unaudited total assets and net assets of State Development & Investment Corp., Ltd. were RMB 924.307 billion and RMB 294.390 billion, respectively, with an asset-liability ratio of 68.15%. It achieved operating revenue of RMB 126.114 billion and net profit of RMB 18.832 billion for the period.

## 2. SDIC Finance Co., Ltd.

Name	SDIC Finance Co., Ltd.
Nature	Other limited liability company
Legal representative	Cui Hongqin
Establishment time	February 11, 2009
Registered capital	RMB 5 billion
Domicile	18/F, No. 2, Fuchengmen Beidajie Street, Xicheng District, Beijing
Scope of business	Licensed items: Enterprise group finance company services. (For items requiring approval according to law, business activities can only be carried out upon approval of relevant authorities. Specific business items shall be subject to approval documents or licenses from relevant authorities.) (It is not allowed to engage in business activities that are banned or restricted by national and municipal industrial policies.)

## 3. SDIC Property Management Co., Ltd.

Name	SDIC Property Management Co., Ltd.
Nature	Limited liability company (sole proprietorship of legal person)
Legal representative	Yan Xiaojun
Establishment time	May 16, 2001
Registered capital	RMB 100 million
Domicile	International Investment Plaza, No. 6-6, Fuchengmen Beidajie Street, Xicheng District, Beijing
Scope of business	Property management; leasing of office space; public parking services for motor vehicles; car wash services; catering services; and sales of food. (The enterprise shall make independent choices of operational items and carry out business activities in accordance with laws and regulations; for food sale, food and beverage services, and other items subject to approval pursuant to any law, the business activities shall be carried out upon the approval of relevant authority within the approved contents. The enterprise shall not be engaged in the business activities prohibited and restricted by the municipal industrial policies.)

## 4. SDIC Human Resources Service Co., Ltd.

Name	SDIC Human Resources Service Co., Ltd.
Nature	Limited liability company (sole proprietorship of legal person)
Legal representative	Meng Shuhao
Establishment time	April 22, 2014
Registered capital	RMB 290 million

Domicile	Room 167 in 1001, 1002 and 1003, 10/F, Building 2, Yard 15, Guanghua Road, Chaoyang District, Beijing
Scope of business	Licensed items: Employment agency services; labor dispatch services; overseas labor cooperation; Internet information services; network cultural operations; production and operation of broadcasting and television programs; Category II value-added telecommunication services. (For items that require the approval in accordance with laws, business activities may be carried out only after obtaining approval from the relevant authorities. Specific operating items shall be subject to approval documents or licenses issued by the relevant authorities.) General items: Human resources services (excluding employment agency services and labor dispatch services); business training (excluding education training and vocational skills training that require licenses); business management consulting; educational consulting services (excluding education training activities subject to the license approval); socio-economic consulting services; tax services; market research (excluding foreign-related surveys); technical services, technical development, technical consulting, exchange of know-how, technology transfer, and technology promotion; conference and exhibition services; organization of cultural and artistic exchange activities; advertising design and agency services; advertising production; advertising publishing; non-residential real estate leasing; software sales. (Except for items subject to approval in accordance with laws, business activities are independently carried out with the business license in accordance with laws) (it is not allowed to be engaged in business activities prohibited and restricted by the national and municipal industrial policies.) )

5. SDIC Intelligence Technology Co., Ltd.

Name	SDIC Intelligence Technology Co., Ltd.
Nature	Limited liability company (solely state-owned)
Legal representative	Wang Fang
Establishment time	November 8, 2016
Registered capital	RMB 2 billion
Domicile	A, 36/F, No. 168, Yangshupu Road, Hongkou District, Shanghai
Scope of business	Engaging in technical development, technical consulting, technical service and technical transfer in intelligent technology, IoT technology, computer technology, environmental technology, electronics technology and energy science & technology, and also engaging in network technology, network engineering, e-commerce (excluding financing), enterprise management consulting, communication project construction, project investment, investment management, investment consultation, corporate planning, asset management and telecommunications service. [As for the items subject to approval by law, the business activities are only allowed upon approval by relevant departments]

6. Rongshi International Treasury Management Company Limited

Name	Rongshi International Treasury Management Company Limited
Full name in English	Rongshi International Treasury Management Company Limited
Nature	A Private Company Limited By Shares
Legal representative	Qi Ji'an
Establishment time	November 20, 2018
Registered capital	USD 50 million
Domicile	Room 2412, 24/F, Tower One, Lippo Centre, 89 Queensway, Admiralty, Hong Kong
Scope of business	SDIC also handles financial and tax consulting, financing advisory, and related consulting services for its member companies; manages internal transfer settlements between member companies; accepts deposits from member companies; facilitates loans for member companies; and conducts other financial operations.

7. SDIC Traffic Holding Co., Ltd.

Name	SDIC Traffic Holding Co., Ltd.
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Nature	Limited liability company (sole proprietorship of legal person)
Legal representative	Zhou Changsong
Establishment time	October 29, 2013
Registered capital	RMB 2 billion
Domicile	Room 1017, Building A, No. 6, Fuchengmen Beidajie Street, Xicheng District, Beijing
Scope of business	Investment in railway, highway (including bridges, culverts and stations), port, air logistics, pipeline transport, logistics, and related supporting projects, including horizontal integration and comprehensive utilization projects; general contracting, technological transformation, and management of the above projects; sales of metal materials, building materials, light chemical materials (excluding hazardous chemicals), electromechanical equipment, automobiles (excluding passenger cars), automotive parts, hardware, electrical appliances, timber, computer software and hardware, communication equipment, and office supplies (excluding those items subject to special national monopoly regulations); leasing of owned equipment; technical consulting, technology development, technology transfer, and economic information consulting services related to the above business. (The enterprise shall make independent choices of operational items and carry out business activities in accordance with laws and regulations; for items subject to approval pursuant to any law, the business activities shall be carried out upon the approval of relevant authority within the approved contents. The market entity shall not engage in business activities prohibited and restricted by the industry policies of the State and the city. )

8. Beijing Yahua Real Estate Development Co., Ltd.

Name	Beijing Yahua Real Estate Development Co., Ltd.
Nature	Other limited liability company
Legal representative	Yan Xiaojun
Establishment time	June 13, 2001
Registered capital	RMB 4300 million
Domicile	Room 309, 3/F, No. 6, Fuchengmen Beidajie Street, Xicheng District, Beijing
Scope of business	Development and sales of real estate; property management of owned houses; real estate information consulting (excluding intermediary services); furniture leasing. (The enterprise shall make independent choices of operational items and carry out business activities in accordance with laws and regulations; for items subject to approval pursuant to any law, the business activities shall be carried out upon the approval of relevant authority within the approved contents. The market entity shall not engage in business activities prohibited and restricted by the industry policies of the State and the city. )

9. SDIC Assets Management Co., Ltd.

Name	SDIC Assets Management Co., Ltd.
Nature	Limited liability company (sole proprietorship of legal person)
Legal representative	Huang Ying
Establishment time	June 17, 1994
Registered capital	RMB 1500 million
Domicile	No. 147, Xizhimen Nanxiaojie, Xicheng District, Beijing
Scope of business	Asset management; asset restructuring; leasing of owned equipment; information and technical consulting services related to business; financial consulting services; business management consulting and property brokerage services. (The enterprise shall make independent choices of operational items and carry out business activities in accordance with laws and regulations; for items subject to approval pursuant to any law, the business activities shall be

	carried out upon the approval of relevant authority within the approved contents. The market entity shall not engage in business activities prohibited and restricted by the industry policies of the State and the city. )
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10. SDIC Mining Investment Co., Ltd.

Name	SDIC Mining Investment Co., Ltd.
Nature	Limited liability company (sole proprietorship of legal person)
Legal representative	Feng Sujing
Establishment time	July 10, 2015
Registered capital	RMB 2000 million
Domicile	Room 509, 5/F, Building No. 1, No. 6 Fuchengmen North Street, Xicheng District, Beijing
Scope of business	General items: investment activities with own funds; enterprise management; asset management services for investments funded by own capital; socio-economic consulting services. (Except for items subject to approval in accordance with laws, business activities are independently carried out with the business license in accordance with laws) (it is not allowed to be engaged in business activities prohibited and restricted by the national and municipal industrial policies.))

11. SDIC Health Industry Investment Co., Ltd.

Name	SDIC Health Industry Investment Co., Ltd.
Nature	Limited liability company (sole proprietorship of legal person invested or controlled by non-natural person)
Legal representative	Liu Jian
Establishment time	November 18, 2016
Registered capital	RMB 2000 million
Domicile	Room 102, 1F, No. 638, Dongdaming Road, Hongkou District, Shanghai
Scope of business	General items: Investment management; health consulting services (excluding medical diagnosis and treatment services); socio-economic consulting services; enterprise management; enterprise management consulting; elderly care services (institutional elderly care services); elderly care services (community elderly care services); nursing institution services (excluding medical services); standardization services; information technology consulting services; technical services, technical development, technical consulting, technical exchange, technology transfer and technology promotion; Electronic product sales; software sales; conference and exhibition services. (Except for items that are subject to approval according to law, business activities may be carried out independently with the business license according to laws)

12. SDIC Testing Technology Holding (Shandong) Co., Ltd.

Name	SDIC Testing Technology Holding (Shandong) Co., Ltd.
Nature	Limited liability company (state-held company)
Legal representative	Zhang Yuqi
Establishment time	September 18, 2016
Registered capital	RMB 2000 million
Domicile	No. 129, Yingxiongshan Road, Shizhong District, Jinan City, Shandong Province
Scope of business	Licensed items: Inspection and testing of special equipment; testing and inspection services; construction project quality testing. (For items that require the approval in accordance with laws, business activities may be carried out only after obtaining approval from the relevant authorities. Specific operating items shall be subject to approval documents or licenses issued by the relevant authorities.) General items: Engineering and technical research

	the relevant authorities.) General items: Engineering and technical research and experimental development; metrology technical services; technical services, technology development, technical consulting, exchange of know-how, technology transfer, and technology promotion; standardization services; Internet of Things (IoT) technology R&D; coal product manufacturing; manufacturing of smart instruments and meters; sales of coal and its products; sales of Class II medical devices; sales of laboratory analytical instruments; sales of IoT devices; software development; IoT technology services; information technology consulting services; property management; non-residential real estate leasing; asset management services with self-owned funds; investment activities with self-owned funds; safety technical training for special operators; business training (excluding educational and vocational skills training that require permits); photography and video production services; information consulting services (excluding licensed information consulting services). (Except for items that are subject to approval according to law, business activities may be carried out independently with the business license according to laws)
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13. China Electronics Engineering Design Institute Co., Ltd.

Name	China Electronics Engineering Design Institute Co., Ltd.
Nature	Other company limited by shares (non-listed company)
Legal representative	Lou Yu
Establishment time	August 27, 1992
Registered capital	RMB 924.274508 million
Domicile	317, Area II, 3/F, No. 160 Xisihuan North Road, Haidian District, Beijing
Scope of business	Contracting foreign engineering projects that align with the Company's capabilities, scale, and performance; dispatching labor personnel required for the implementation of the aforementioned overseas projects; publishing the Cleanliness and Air Conditioning Technology (solely published by the Internal Journal Editorial Department of the Company, valid until December 31, 2023); GB2 level and GC1(1)(2) level pressure pipeline design; urban planning; engineering consulting; cost consulting; environmental impact assessments; energy efficiency evaluations; design of buildings for various industries and levels; engineering decoration; project management; general contracting for building construction; development and sales of computer hardware and electronic instruments; development, production, and sales of building and related engineering equipment and materials; design, publication, and agency services for advertisements in the journal titled as Cleanliness and Air Conditioning Technology; import and export business; technology development; technology transfer and services; software development and sales; application software services (excluding medical software); basic software services; engineering testing and environmental testing. (The enterprise shall make independent choices of operational items and carry out business activities in accordance with laws and regulations; for items subject to approval pursuant to any law, the business activities shall be carried out upon the approval of relevant authority within the approved contents. The market entity shall not engage in business activities prohibited and restricted by the industry policies of the State and the city. )

14. SDIC Operation Center Co., Ltd.

Name	SDIC Operation Center Co., Ltd.
Nature	Limited liability company (sole proprietorship of legal person)
Legal representative	Yan Xiaojun
Establishment time	July 3, 2023
Registered capital	RMB 100 million
Domicile	Room 310, 3/F, Building 1, No. 6 Fuchengmen North Street, Xicheng District, Beijing
Scope of business	General items: Brand management; property management; enterprise management consulting; educational consulting services (excluding licensed educational and training activities); engineering management services; information technology consulting services; information consulting services (excluding licensed information consulting services); data processing services; technical services, technical development, technical consulting, technical exchange, technology transfer and technology promotion;



	information system operation and maintenance services; parking lot services; car washing services. (Except for items subject to approval according to law, operation activities shall be carried out independently according to law under the business license) Licensed items: bookkeeping agency services; catering services. (Items requiring approval according to law shall be operated only upon approval of relevant departments. Specific operation items shall be subject to approval documents or licenses from relevant departments.) (It is not allowed to engage in business activities that are prohibited or restricted by national and municipal industrial policies.) )
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## (2) Affiliations with the Company

SDIC directly holds 47.79% of the Company's shares. In accordance with Article 6.3.3 of the Rules Governing the Listing of Stocks on Shanghai Stock Exchange (hereinafter referred to as the *Stock Listing Rules*), SDIC is considered the affiliated legal person of the Company.

As the controlled subsidiaries of SDIC, SDIC Finance Co., Ltd., SDIC Property Management Co., Ltd., SDIC Human Resources Service Co., Ltd., SDIC Intelligence Technology Co., Ltd., SDIC Traffic Holding Co., Ltd., Rongshi International Treasury Management Company Limited, Beijing Yahua Real Estate Development Co., Ltd., SDIC Assets Management Co., Ltd., SDIC Mining Investment Co., Ltd., SDIC Health Industry Investment Co., Ltd., SDIC Testing Technology Holding (Shandong) Co., Ltd., China Electronics Engineering Design Institute Co., Ltd., SDIC Operation Center Co., Ltd. are all the Company's affiliated legal persons according to the provisions in Article 6.3.3 of the *Stock Listing Rules*.

## (3) Analysis of execution status and performance capacity of early-stage similar related-party transactions

The Company's related-party transactions are properly executed. SDIC and its controlled subsidiaries mentioned above are all in normal operating and financial status, therefore, there is no performance risk.

## III. Main Contents and Pricing Policies of Related-Party Transactions

### (I) Deposit and loan transactions

The Company has signed the *Financial Service Agreement* with SDIC Finance Co., Ltd. on June 27, 2025, and Rongshi International Treasury Management Company Limited on May 30, 2023, respectively. These agreements are valid for three years, and corresponding services are provided according to the agreements.

### (II) Labor services provided by related parties

This category of related-party transactions primarily includes coal storage and transportation services, property management services, entrusted management services, leasing services, recruitment services, and software procurement.

The price of a coal storage contract signed by and among the Company, a controlled subsidiary of the Company and a controlled subsidiary of SDIC, the consulting service price, the software purchase price and the price for other labor services or services shall be determined by reference to the market prices through mutual negotiation by the Parties and not be higher than the market prices. The Company and its controlled subsidiary will sign relevant agreements within the estimated amount in accordance with the actual needs of daily operations.

### (III) Sales of goods to related parties

This category of related-party transactions primarily involves the controlled subsidiary of the Company providing power sales, coal unloading and other services to related enterprises. With the advances in the system reformation and market-based transaction of electric power, the price of an electricity sales contract between the Company, a controlled subsidiary of the Company and a controlled subsidiary of SDIC will be determined by reference to the market-set price and not be lower than the market price. The Company and its controlled subsidiary will sign relevant agreements within the estimated amount in accordance with the actual needs of daily operations.

## IV. Purpose of Current Related-Party Transactions and Its Impact on the Company

The Company's daily related-party transactions aligned with its production and operation needs. The pricing of related-party transactions strictly complied with relevant laws and regulations such as the *Price Law of the People's Republic of China*. Where government-set prices are applicable, they will be directly followed; For transactions without government-set prices, the pricing will be based on market rates and mutually agreed upon by the Parties, so as to ensure the fairness of related-party transactions. This reflects the principles of openness, fairness, and impartiality, and there are no circumstances that harm the interests of the Company or minority shareholders.

Since its listing in 2002, the Company has been independent of SDIC and other controlled subsidiaries in terms of personnel, finance, organization setting, etc. Electric power generation is the main business of the Company. The Company will not rely on related parties, with related-party transactions accounting for a very small proportion of the Company's total revenue. It will not impair the Company's independence.

The above proposal has been deliberated and approved at the 5th meeting of the Thirteenth Board of Directors on December 19, 2025, and is hereby presented to you for deliberation.

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