

28 January 2026

Satsuma Technology PLC
('Satsuma' or the 'Company')
Purported Requisition Notice

Satsuma Technology PLC (LSE: SATS) announces that it has received a purported requisition notice ("the Notice") from Shard Capital, requesting the Company's board of directors (the "Board") to convene a general meeting ("Requisitioned GM") under section 303(1) of the Companies Act 2006.

The Notice sets out four Ordinary Resolutions (the "Resolutions") to be proposed at the Requisitioned GM:

1. Immediate termination of the appointment of Henry Elder as a director and officer of the Company;
2. Immediate termination of appointment of Andrew Smith as a director and officer of the Company;
3. Immediate appointment of Nicholas Lee as non-executive director and officer of the Company; and
4. Immediate appointment of Paddy Dean as non-executive director and officer of the Company.

The Notice states that it has been signed by shareholders representing 49.3% per cent. of the Company's issued share capital and that these shareholders have undertaken to vote in favour of the above resolutions at the Requisitioned GM. The Board notes that no information has been provided to them on either Nicholas Lee or Paddy Dean.

The Board is currently consulting its advisers to determine, inter alia, the validity of the Notice and is verifying the percentage of shareholders who have signed it and given the undertakings. A further announcement will be made in due course.

Shareholders are advised to take no action at this time.

Ranald McGregor-Smith, Chair, commented:

"We view the actions of the requisitionists as unnecessary, a distraction from a number of strategic initiatives that have commenced since becoming the first BTC company to obtain a full listing, and not in the best interests of the Company. We remain fully supportive of both Henry and Andy and I will be engaging with shareholders in due course."

Satsuma Technology PLC	via Data Counsel
Data Counsel	
Steffan Williams	satsuma@datacounsel.uk
William Barker	

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