2026 Corporate Holdings Limited

(the "Company")

FOR IMMEDIATE RELEASE

Frequently Asked Questions

Proposed reorganisation and creditor arrangements

15 September 2026

This document provides responses to frequently asked questions concerning the proposed reorganisation, the treatment of creditor claims and the position of ASC Energy plc. It should be read together with the relevant published announcements and supporting documentation.

1. Who issued the restructuring communication, and what is the position regarding the proposed company name change?

The communication was signed by Edmund Truell. Relevant forms have been submitted and the applicable regulatory announcements have been published on the website. The Guernsey registry position should be read together with those filings and announcements.

2. How are the companies referred to in the restructuring connected?

The current group structure and principal relationships are shown in the structure chart below. The chart also identifies entities that are in wind-down and summarises certain balance-sheet positions.

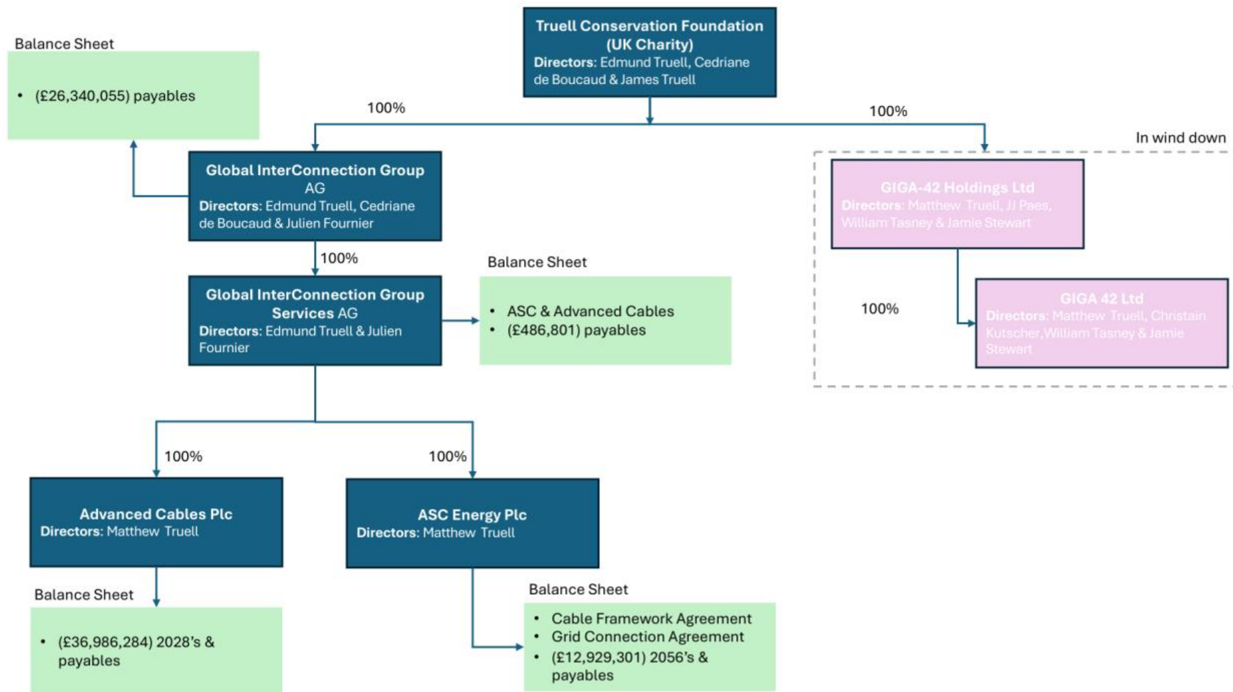

Figure 1. Current group structure and selected balance-sheet positions.

3. Where can the latest accounts for the relevant companies be found?

The latest annual accounts for Global Interconnection Group Limited are available on the website. As a public company, it does not publish unaudited management accounts.

4. Will pro forma accounts be provided for the companies following the reorganisation?

With the exception of ASC Energy plc, the relevant companies are expected to be wound up in due course. The objective of the reorganisation is that those companies should ultimately have no material assets and no material liabilities. ASC Energy plc will publish its accounts following the financial year end once they have been audited.

5. What is being transferred under the reorganisation, and how does this relate to participation in Atlantic SuperConnection Energy plc?

Following the reorganisation, the existing 180 million issued shares of ASC Energy plc will be transferred to the ultimate recipients in accordance with the allocation arrangements. The 102 million previously unissued shares of ASC Energy plc have been cancelled.

6. What is the relationship between ASC Energy plc and Atlantic SuperConnection Energy plc?

ASC Energy plc trades as Atlantic SuperConnection Energy plc.

7. What is the external allocation pool and which creditor claims are included?

For allocation purposes, creditors are grouped into three principal categories: the 2028 and 2056 bonds; external trade creditors; and intercompany balances and guarantees.

8. What does the "pound-for-pound" allocation mean, and how is it calculated?

The aggregate creditor pool is approximately £63 million. Claims are allocated on a £1-for-£1 basis across the existing issued share capital in accordance with the allocation methodology described in Appendix 2.

Intercompany balances are translated using appropriate foreign-exchange rates, netted where necessary to remove circular balances, and are subject to rounding.

9. Who will own the shares following the proposed reorganisation?

The principal holders are shown in the structure chart and the related allocation materials.

10. What does ASC Energy plc do?

As per the public record, ASC Energy plc has, for many years, been engaged in the development of power transmission infrastructure.

11. What will happen to the existing 2056 notes and the note issuer?

The 2056 bonds will remain in issue and their core terms are unchanged. The convertibility option has, however, been satisfied through the £1-for-£1 share allocation mechanism described above.

12. What has happened to the warrants issued by Global Interconnection Group Limited?

All such warrants were exercised in 2024, either for cash or through non-cash settlement.

13. How are the intercompany positions being verified?

The intercompany exercise is complex, involves multiple currencies and extends over several years. The relevant schedules are being scrutinised by the auditors to ensure accuracy.

14. What is the position regarding the proposed £266 million of new capital?

Discussions are continuing with potential strategic capital providers. If a transaction is concluded, ASC Energy plc bondholders and shareholders are expected to be invited to co-invest through an open offer.

15. How are directors' conflicts of interest addressed?

Conflicts of interest are declared at the outset of each Board meeting and are addressed through the Board's governance processes.

16. Where can the restructuring documents and share-transfer information be found?

The restructuring regulatory announcement is available on the website. The share-transfer mechanism is explained in this FAQ document and the related restructuring materials. It is the Board's firm intention that all creditors are treated fairly and on the same terms. One cross-jurisdictional legacy creditor has mounted a legal action, seeking cash settlement, even for work that was not delivered. This has been firmly rebutted, not least on forum grounds. The boards reserve the right to settle operationally critical suppliers to ensure the continuation of service.

17. How have the figures in Appendix 1 been calculated?

The allocation mechanism is explained in this FAQ document and the related materials. Any potential share values shown in Appendix 1 are illustrative only and do not constitute a forecast, guarantee or underwriting.

18. What is Appendix 2 intended to show?

Appendix 2 sets out the allocation methodology underpinning the proposed £1-for-£1 conversion and should be read together with the explanation in this FAQ document.

19. How are disputed creditor claims being treated?

Disputed claims are currently being considered internally. Their inclusion, amount and treatment for the purposes of the reorganisation will be determined following that review. No disputed claim should be regarded as admitted or finally determined solely because it appears in working schedules or allocation materials.

20. What are the Board and wind-down arrangements going forward?

Matthew Truell has resigned to join National Grid and Cedriane de Boucaud Truell is now the interim replacement Director. Begbies Traynor will lead on the winding-up of the legacy companies.

Important note

This FAQ is intended to explain the proposed arrangements in a concise form. Where there is any inconsistency between this summary and formal transaction, corporate or regulatory documentation, the formal documentation should be relied upon.