

# LETTER FROM THE CHAIRMAN OF

## PRESIDENT ENERGY PLC

(Incorporated in England and Wales with registered number 05104249)

### Registered Office

Carrwood Park  
Selby Road  
Leeds LS15 4LG

### Directors

Peter Michael Levine  
Robert James Shepherd  
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Alexander Charles Moody-Stuart  
Martin Urdapilleta

18 November 2021

Dear Shareholder

- (1) **The distribution of shares in Atome Energy PLC ("Atome") to shareholders of President Energy plc ("President Energy" or the Company") and the proposed admission to trading on AIM of Atome Energy PLC ("Admission")**
- (2) **How to apply for further shares in Atome's proposed new share issue at the time of Admission ("Atome Green H2 Placing")**

### 1. Introduction

I refer to the announcement issued today referring to the passing of the Resolution on 18 November 2021 approving the proposed distribution by way of dividend in specie in respect of certain of the shares held by the Company in Atome Energy PLC ("**Distribution**"). Atome is proposed to be spun-out of President Energy and its shares proposed to be admitted to trading on the AIM market of the London Stock Exchange in mid-December 2021 or as soon as practicable thereafter ("**Admission**")

The necessary capital reduction to facilitate the creation of sufficient distributable reserves to enable the Distribution to be made has been approved by the High Court of Justice in England and Wales and will shortly become effective, following which the directors of the Company will be authorised to make the Distribution as they may determine.

**This document contains important further information about the Distribution, timing of the Admission and how to apply for new shares in the Atome Green H2 Placing.**

### 2. The Distribution

To effect the Distribution as detailed above, the Company proposes to pay a dividend in specie of ordinary shares of Atome ("**Atome Shares**") to Shareholders who are on the Company's register of members on the day immediately prior to Admission ("**Record Time**"), such Shareholders being referred to hereafter as "**Qualifying Shareholders**". President Energy currently beneficially holds ordinary shares in Atome representing 85% of Atome's current issued share capital) and it is intended that the Atome Shares subject to the Distribution represent up to approximately 75% of President Energy's current holding in Atome and approximately 65% per cent of the current issued share capital of Atome.

The individual entitlements of Qualifying Shareholders to receive the Distribution will be calculated by reference to their holdings of Ordinary Shares of President Energy ("**President Shares**") on the Company's register of members at the Record Time and an announcement will be made in due course to confirm such entitlements.

The Board expects that the Distribution and Admission will become effective, and that dealings in the ordinary shares of Atome will commence on the London Stock Exchange, in mid-December 2021 or as soon as practicable thereafter.

### **3. Taxation**

**Each Shareholder is advised by the Company to seek their own professional financial advice relating to the Distribution and any taxation which may affect them in whatever jurisdiction they are subject. No representations or warranties are made in this regard.**

### **4. How Qualifying Shareholders can apply for further new shares in the Atome Green H2 Placing**

Any Qualifying Shareholders who are interested in applying for further shares and participating in the Atome Green H2 Placing, should first contact their stockbroker, independent financial adviser or other firm duly authorised by the Financial Conduct Authority ("FCA"). Second, they should then ask their FCA authorised stockbroker to contact Atome's stockbroker, SP Angel Corporate Finance LLP ("SP Angel") to place an order for new shares in the Atome Green H2 Placing on their behalf.

The latest edition of the draft Investor Presentation is now on Atome's website the address of which is [www.atomeplc.com](http://www.atomeplc.com). This edition is a draft for illustrative purposes only, is subject to change and a definitive version, fully verified is anticipated to be placed on the Atome website next week and will be notified to the market once issued through an rns announcement published by President Energy.

**SP Angel can only deal with FCA authorised firms and cannot deal directly with Qualifying Shareholders so they should NOT call SP Angel direct. SP Angel is acting solely for the Company. It will therefore offer no advice to and have no responsibility for any Qualifying Shareholders.**

So far as is practical, the Company intends to prioritise the participation in the Atome Green H2 Placing by Qualifying Shareholders. However, the Company retains sole discretion with regards to allocations and may decide to allocate on a different basis.

**Please note that this opportunity is only open to, and directed at, persons who are Qualifying Shareholders with access to an FCA authorised stockbroker and whose allocated shares, if any, will be held in dematerialised form.**

FCA authorised stockbrokers who are acting for Qualifying Shareholders should register an interest with SP Angel as soon as possible and in any event, no later than 12.00 noon GMT on 1 December 2021 or any other such date as agreed between SP Angel and Atome. In the first instance, FCA authorised stockbrokers should contact SP Angel's switchboard (details: 0203 470 0470) and ask to speak to the Sales Desk.

In addition, Atome expects that Qualifying Shareholders and other third parties will have the opportunity to participate in Atome's wider fundraising prior to Admission using the PrimaryBid platform, and further details of this will be announced in due course.

Yours faithfully

**PETER LEVINE  
CHAIRMAN**