

20 February 2025

Mindflair plc

(“Mindflair” or the “Company”)

Result of GM Issue of Options

Mindflair plc (AIM: MFAI), the company investing in next generation technology focused on AI, announces that at the General Meeting of the Company held earlier today, all resolutions were duly passed.

As part of the resolutions put to shareholders, the Company sought shareholder approval for a new Share Option Scheme which was announced on 22 January 2025 and the issue of options under that scheme, which was duly passed. Following shareholder approval, the Company has granted 41,500,000 options, in aggregate, with an exercise price equal to nominal value of the Company’s ordinary shares, over new ordinary shares in the Company (“Ordinary Shares”), which represent 7.8% of the Company’s current issued share capital. The recipients and details of the Scheme are set out below:

Name	Position	Options	Exercise Price	Maturity
Nicholas Lee	Director	28,000,000	0.25p	22 January 2035
David Palumbo	Non-Executive Director	8,500,000	0.25p	22 January 2035
Robert Porter	Employee	5,000,000	0.25p	22 January 2035

Nicholas Lee, a Director of the Company, has been granted 28,000,000 options over new Ordinary Shares. These options vest as follows:

- 9,333,333 options have vested following shareholder approval;
- 9,333,333 options vest upon the Company’s share price increasing to 2.5 pence per Ordinary Share, measured over a consecutive 5-day period; and
- the remaining options vest upon the Company’s share price increasing to 4.0 pence per Ordinary Share, measured over a consecutive 5-day period.

David Palumbo, Non-Executive Director, and Robert Porter, an employee of the Company, have been granted 8,500,000 and 5,000,000 options, respectively. These options vest in three equal tranches subject to time-based milestones:

- one third of the options granted have vested following shareholder approval (“First Tranche”);
- one third of the options granted shall vest on 22 January 2026; and
- one third of the options granted shall vest on 22 January 2027.

The current grant of options under the Scheme amounts to 7.8% of the Company’s current issued share capital, although the Scheme will permit the issuance of up to 15% of the

Company's issued share capital under option in the future, as enlarged from time to time, if required.

Capitalised terms used in this announcement, unless otherwise defined, shall have the meanings given to them in the announcement on 22 January 2025.

The Directors of the Company are responsible for the release of this announcement. The person who arranged for the release of this information is Nicholas Lee, a director of the Company.

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Notes to Editors

About Mindflair plc

Mindflair plc (AIM: MFAI) is an investment company providing investors with access to a portfolio of next generation technology businesses focused on AI with significant growth potential.

The Company is building an investment portfolio of high-tech businesses focused on Artificial Intelligence, across such areas as Internet of Things, Cyber Security, Machine Learning, Immersive Technologies and Big Data, which the Board believes demonstrate evidence of traction and the potential for exponential growth, due to increasing global demand for development in these sectors.

For further information, visit: <http://www.mindflair.tech/>.

Notification of a Transaction pursuant to Article 19(1) of Regulation (EU) No. 596/2014

1	Details of the person discharging managerial responsibilities/person closely associated					
a.	Name	Nicholas Lee				
2	Reason for notification					
a.	Position/Status	Director				
b.	Initial notification/ Amendment	Initial Notification				
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a.	Name	Mindflair PLC				
b.	LEI	213800HIDICWXHGZBC82				
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted					
a.	Description of the financial instrument, type of instrument	Options over new ordinary shares of 0.25p each				
	Identification Code	ISIN: GB00BD07SH45				
b.	Nature of the transaction	Issue of options pursuant to the Scheme				
c.	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s) per share</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>0.25p</td> <td>28,000,000</td> </tr> </tbody> </table>	Price(s) per share	Volume(s)	0.25p	28,000,000
Price(s) per share	Volume(s)					
0.25p	28,000,000					
d.	Aggregated information - Volume - Price					
e.	Date of the transaction	20 February 2025				

f.	Place of the transaction	London
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Notification of a Transaction pursuant to Article 19(1) of Regulation (EU) No. 596/2014						
1	Details of the person discharging managerial responsibilities/person closely associated					
a.	Name	David Palumbo				
2	Reason for notification					
a.	Position/Status	Director				
b.	Initial notification/ Amendment	Initial Notification				
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a.	Name	Mindflair PLC				
b.	LEI	213800HIDICWXHGZBC82				
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e.	Date of the transaction	20 February 2025
f.	Place of the transaction	London