

Dated

17 April

2026

Termination Deed

Trafalgar Property Group PLC (1)

and

Paul Elliott (2)

THIS DEED OF TERMINATION is made on 17 April 2026

BETWEEN:

- (1) **TRAFALGAR PROPERTY GROUP PLC**, a public limited company incorporated in England and Wales with company number 04340125 and whose registered office is at (the "**Company**"); and
- (2) **PAUL ELLIOTT** of None Oaks, Stocks Lane, Over Peavoer, Knutsford WA16 8TU (the "**Vendor**").

Each a "**Party**" and together the "**Parties**".

RECITALS:

- (A) The Company had intended to acquire a 10% equity interest in the commercial property known as Hilton House, located in central Stockport, Greater Manchester (the "**Property**"), from the Vendor (the "**Acquisition**"), as announced by the Company to its shareholders on 1 July 2025.
- (B) The consideration for the Acquisition was to be £350,000 in aggregate. It was agreed between the Company and the Vendor that the Company would (i) partially settle £110,000 of the debt owed to the Vendor by way of the issue to him of 366,666,667 new ordinary shares of £0.0001 each, at a price of £0.0003 per share, for an aggregate amount of £110,000 (the "**Shares**") and (ii) settle the balance by way of the issue of an unsecured convertible loan note for an aggregate amount of £240,000, convertible at a price of £0.0003 per share (the "**Convertible Loan Note**" or "**CLN**").
- (C) While the Shares were allotted and issued to the Vendor and admitted to trading on AIM on or around 7 July 2025, the Company never issued the Convertible Loan Note to Paul Elliott and, as a result, the transfer of the 10 per cent equity interest never completed.
- (D) The Parties now wish to terminate the Acquisition on the terms set out in this Deed.

OPERATIVE PROVISIONS

1 DEFINITIONS AND INTERPRETATION

1.1 In this Deed:

“**Acquisition**” has the meaning given to it in recital (A).

“**Additional Shares**” has the meaning given to it in clause 3.3.

“**AIM**” means the market of that name operated by the London Stock Exchange.

“**AIM Rules**” means the AIM Rules for Companies issued by the London Stock Exchange, as amended from time to time.

“**Cash Consideration**” has the meaning given to it in clause 3.2(b).

“**Circular**” has the meaning given to it in clause 2.1.

“**Company GM**” the general meeting of the Company expected to be held on 5 May 2026 at which the Resolutions will be proposed.

“**Convertible Loan Note**” or “**CLN**” shall have the meaning given to it in recital (B).

“**London Stock Exchange**” means London Stock Exchange plc.

“**Losses**” means in relation to any matter, all liabilities (whether actual or contingent), losses, claims, obligations, actions, demands, awards, fines, penalties, costs (including professional costs), fees and expenses (whether or not such costs, fees and expenses are recoverable in litigation) and including any Tax (including VAT on the same (except to the extent recoverable as input VAT)), relating to that matter, and any amounts paid or payable in relation to that matter either pursuant to an order or judgment of any court, tribunal or other authority, or pursuant to any settlement or agreement between the relevant parties to the matter.

“**Property**” has the meaning given to it in recital (A).

“**Shares**” have the meaning given to it in recital (D).

“**Tax**” means (a) all forms of taxation, levy, duty, charge, contribution, employer or employee’s social security contributions, VAT, withholding or impost in the nature of taxation in each case imposed, collected or assessed by, or payable to a Tax Authority; and, (b) any interest, penalty, fine, surcharge or other measure of a similar nature relating to (a) above or in relation to any incorrect or late filing of, or failure to file, any return, assessment or other document by the Company to a Tax Authority.

“**Tax Authority**” means any government, state or municipality or any local, state, federal, or other authority, body or official anywhere in the world exercising a fiscal, revenue, customs or excise function (including, but not limited to, HMRC).

“**Termination Date**” has the meaning given to it in clause 2.2.

“**Regulatory Information Service**” means a service that disseminates the full text of regulatory announcements as required by the AIM Rules and MAR on behalf of issuers.

“**Resolutions**” has the meaning given to it in clause 2.1.

“**VAT**” means (a) value added tax chargeable under VATA and any tax imposed in substitution for it, and (b) any other value added, turnover, sales, use, distribution, or similar or corresponding tax in any jurisdiction.

“**VATA**” means the Value Added Tax Act 1994.

1.2 References to clauses are to clauses of this Deed.

2 TERMINATION OF ACQUISITION

2.1 The Parties hereby agree that the Acquisition is terminated, such termination being conditional on the approval by shareholders of the Company of resolutions numbered 4 and 7 as set out in a circular to shareholders of the Company published on or about the date of this deed (the “**Resolutions**”) (the “**Circular**”).

2.2 This Deed will complete one Business Day after the passing of the Resolutions by the shareholders of the Company at the Company GM as set out in the Circular, (the “**Termination Date**”) and simultaneously with the Subsidiary Sale (as defined in the Circular).

2.3 With effect from the Termination Date the Company shall be released from its obligations to: (a) complete the Acquisition; and (b) issue the CLN.

3 UNWINDING OF CONSIDERATION

3.1 Cancellation of Convertible Loan Note: The obligations on the part of the Company to complete the Acquisition and issue the Convertible Loan Note shall be cancelled

and released with effect from the Termination Date, and neither Party shall have any further obligations in respect thereof.

3.2 Share issue: In consideration of the release of the Company's obligations to complete the Acquisition and issue the Convertible Loan Note, the Vendor:

- (a) is entitled to retain the Shares, fully paid; and
- (b) the Company owes the Vendor an additional aggregate amount of £30,000 in cash (the "**Cash Consideration**").

3.3 In respect of the Cash Consideration, the Vendor hereby agrees that the Company be released from its liability to pay the Cash Consideration in return for the allotment to him of 100,000,000 new ordinary shares of £0.00001 each (following the Subdivision, as defined in the Circular) (the "**Additional Shares**") at a price of £0.0003 per share as soon as reasonably practicable after the Termination Date and to apply for admission of the Additional Shares to trading on AIM and to instruct the registrar to issue in certificated form the Additional Shares in the name of the Vendor.

3.4 No Further Consideration: No further consideration shall be payable by either Party to the other in connection with the termination of the Acquisition, save as expressly provided in this Deed at clause 3.2.

4 INDEMNITY AND RELEASE

4.1 The Vendor shall pay to the Company on demand an amount equal to all Losses incurred by the Company arising directly or indirectly from or in connection with the Acquisition and / or any cancellation of the Acquisition pursuant to the terms of this Deed. This shall include an amount equal to all Losses arising from or in connection with the enforcement of any judgment, order, settlement, or other agreement relating to the Acquisition or the cancellation thereof, or the enforcement generally of this clause 4.1.

4.2 With effect from the Termination Date, the Vendor hereby releases and discharges the Company from all claims, demands, actions, liabilities, Losses, and other obligations whatsoever arising out of or in connection with the Acquisition (or the cancellation of it pursuant to this Deed), whether known or unknown at the date of this Deed.

4.3 For the avoidance of doubt, nothing in this clause 4 shall release either Party from any obligations arising under this Deed.

5 ANNOUNCEMENTS

5.1 The Company shall, as soon as reasonably practicable following execution of this Deed, make an announcement via a Regulatory Information Service in accordance with its obligations under the AIM Rules for Companies, disclosing the termination of the Acquisition and the material terms of this Deed.

5.2 Neither Party shall make any public announcement or statement regarding the termination of the Acquisition or the terms of this Deed without the prior written consent of the other Party, save as required by law, regulation, or any competent regulatory authority.

6 WARRANTIES

6.1 Each Party warrants and represents to the other that:

- (a) it has full power and authority to enter into and perform its obligations under this Deed;
- (b) this Deed constitutes legal, valid, and binding obligations enforceable against it in accordance with its terms; and
- (c) the execution and performance of this Deed will not breach any agreement to which it is a party or by which it is bound.

7 COSTS

Each Party shall bear its own costs and expenses incurred in connection with the negotiation, preparation, and execution of this Deed.

8 FURTHER ASSURANCE

Each Party shall, at its own cost, do and execute or procure to be done and executed all such further acts, deeds, documents, and things as may be reasonably required to give full effect to the terms of this Deed.

9 ENTIRE AGREEMENT

This Deed constitutes the entire agreement between the Parties in relation to the termination of the Acquisition and supersedes all prior negotiations, representations, warranties, undertakings, and agreements relating thereto.

10 VARIATION

No variation of this Deed shall be effective unless made in writing and signed by or on behalf of each Party.

11 COUNTERPARTS

This Deed may be executed in any number of counterparts, each of which when executed and delivered shall constitute an original, but all of which together shall constitute one and the same instrument.

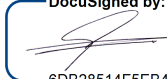
12 GOVERNING LAW AND JURISDICTION

12.1 This Deed and any dispute or claim arising out of or in connection with it shall be governed by and construed in accordance with the laws of England and Wales.

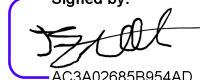
12.2 The Parties irrevocably agree that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with this Deed.

This Deed has been executed as a deed and delivered on the date first written above.

Executed as a Deed by Trafalgar Property Group PLC acting by a director in the presence of a witness:

DocuSigned by:

Director: 6DB28514F5EB41D...

Print Name: Gary Thorneycroft

Signed by:

Witness Signature: AC3A02685B954AD

Witness Name: Jane Thorneycroft

Witness Address: 8 Fuller Close Wadhurst TN5 6HY

Executed as a Deed by Paul Elliott in the presence of a witness:

Signature: _____

Witness Signature: _____

Witness Name: _____

Witness Address: _____

Executed as a Deed by Trafalgar Property Group PLC acting by a director in the presence of a witness:

Director: _____

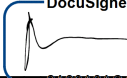
Print Name: _____

Witness Signature: _____

Witness Name: _____

Witness Address: _____

Executed as a Deed by Paul Elliott in the presence of a witness:

Signature:  _____
DocuSigned by:
ZA90A8AC4B44464...

Witness Signature:  _____
Signed by:
DAA06282CD3D462...

Witness Name: Amanda Geraghty

Witness Address: Hilton House, Lord Street, SK1 3NA