

Q&A

1. What is the Requisitioned General Meeting about?

RM Funds is attempting to remove two independent directors and replace them with its own appointed nominees, for their own benefit and to the potential detriment of other shareholders.

The full text of the Requisitioned Resolutions is set out in the notice of meeting at the end of the circular.

2. Why is this a concern?

The two directors proposed by RM Funds, if successful, would displace two independent directors of your Company.

It is unclear what strategy they will employ, and this risks destabilising GSF's long-term successful strategy and could lead to short-term asset sales that harm shareholder value.

3. What has the Board done so far?

Your Board is fully independent with expert and relevant experience. It is most importantly committed to the highest standards of corporate governance, and therefore committed to creating and preserving value for ALL shareholders.

It has delivered strong operational performance, reduced fees, completed an independent review of strategy, and has outlined and is executing a clear roadmap for growth.

Your Company has recently announced considerable operational progress, including;

- More than doubling energised capacity
- \$84m combined consideration for the Investment Tax Credits (net of insurance costs)

4. What is the Board recommending?

Your Board is unanimously recommending that Shareholders **VOTE AGAINST** all Requisitioned Resolutions.

Your Board believes that the Company's mandate will continue to provide attractive long-term investment opportunities.

This is underpinned by the following five pillars:

- The Company's investment strategy, which has positioned it well for sustainable long-term value creation, is at risk of being derailed by an activist investor
- Benefits of geographic diversification with assets across five grids
- Capital allocation clearly outlined, following successful asset and ITC monetisation
- Shareholder engagement demonstrates clear support for ongoing strategy execution
- Skills and independence of the existing Board

More details can be found in the circular and the Board webinar.

Please see the section of the Circular titled “**Action to be taken**” for further information on the action shareholders are recommended to take in respect of the EGM and details of how you can instruct a proxy to vote on your behalf at the EGM.

In light of all of the above, the Board strongly recommends that Shareholders VOTE AGAINST all Resolutions to be proposed at the Requisitioned General Meeting.

How do I vote?

Please see the **How to Vote** page.

5. What percentage of votes are required in order for the proposed resolutions to pass?

Each resolution will require more than 50% of the votes cast to be in favour, in order for the resolution to be passed.

6. What happens if I do not vote?

If Shareholders do not vote, there is a risk that an activist investor, with a minority shareholding affects the outcome should there be limited voting participation.

7. How can I ask questions?

If you would like to send a question or would like assistance in relation to voting, please contact by email ir@gorestreetcap.com.

You also will be able to ask questions in person at the meeting.

There will be a webinar hosted today, 30 July at [12:30 BST] on the Investor Meets Company Platform.

Investors can sign up to Investor Meet Company for free and add to meet GORE STREET ENERGY STORAGE FUND PLC via:

<https://www.investormeetcompany.com/gore-street-energy-storage-fund-plc/register-investor>

Alternatively, you can contact EQ Proxy, who are acting as the official Proxy Agent to Gore Street Energy Storage Fund plc. Should you have any questions please contact EQ Proxy on **+44 (0) 371 384 2452** (between 9am-5pm, Monday to Friday) or e-mail your enquiries to EQProxyEngagement@equiniti.com.

8. What is the timetable?

Latest time and date for receipt of Forms of Proxy and electronic proxy appointments for the Requisitioned General Meeting	1 p.m. on 18 August 2025
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Requisitioned General Meeting	1 p.m. on 20 August 2025
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Announcement of results of the Requisitioned General Meeting	20 August 2025
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Shareholders should be aware that the deadlines for voting through platforms may be earlier than the Company's proxy voting deadline.

9. Where can I find more information about GSF?

The Company recently released the 2025 Annual Report and Financial Report, available here: <https://www.gsenergystoragefund.com/docs/librariesprovider22/archive/reports/annual-report-2025.pdf> or email questions to ir@gorestreetcap.com

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