Gore Street
Energy Storage Fund plc

Investor Presentation

Vote FOR Resolutions 1-15 and AGAINST the Saba Resolutions 16-17 to Protect Your Investment

Annual General Meeting: *16 September 2026*
Proxy Voting Deadline: *14 September 2026*
Voting deadlines* ***may close as early as 7 September* *– Shareholders are advised to submit their votes as soon as possible to ensure they are counted*

Presenters from the Board

Angus Gordon Lennox

Chair

Christine Higgins

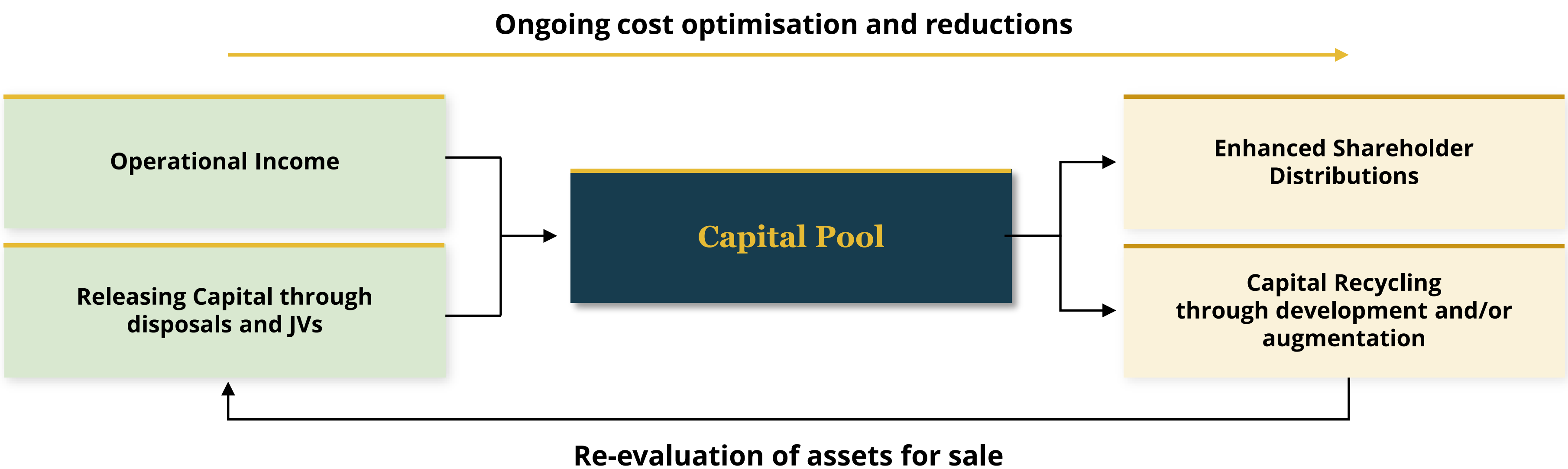
Senior Independent Director

Norman Crighton

Non-Executive Director

Updated strategy is showing good progress

The updated strategy, announced in March 2026, focused on disciplined value realisation, accretive augmentations, and returns to Shareholders, is underway:



The strategy has four components:

1. Enhanced distributions
2. Disposals
3. Capital recycling
4. Strengthened stakeholder alignment

Saba's two resolutions risk destroying Shareholder value

Two resolutions requisitioned by Saba are on the ballot at this year's AGM:

RESOLUTION 16

An ordinary resolution that the Company shall not continue in existence as an investment company

RESOLUTION 17

A special resolution that, if Resolution 16 is passed, then within 3 months the Directors shall put forward proposals to Shareholders to the effect that the Company be wound up, liquidated, reorganised or unitised

Your Board's view: both risk destroying value for Shareholders. VOTE AGAINST the Saba Resolutions.

EVERY VOTE MATTERS

Saba has in the past relied on Shareholders not voting in order to achieve its goals. Your Board believes every Shareholder should have their say on resolutions that affect the future of their Company.

Please submit your proxy vote — whether or not you attend the meeting in person.

Accelerated sales risk crystallising value at its lowest point

It is the Board's view that NAV is not realisable on an accelerated timetable

1

Revenue curves are at a cyclical low

The forecast revenue curves that drive asset valuations are at a low point, the lowest in the life of the Company for certain geographies. Accelerating sales risk crystallising asset values at that level.

2

A single whole-portfolio sale is unlikely, and accelerated sales could lower prices

In a wind-down the Company could be seen as a forced seller, and unable to invest the capital needed to achieve optimal pricing. Wind-downs of renewable infrastructure funds have been observed elsewhere to be prolonged and challenging.

3

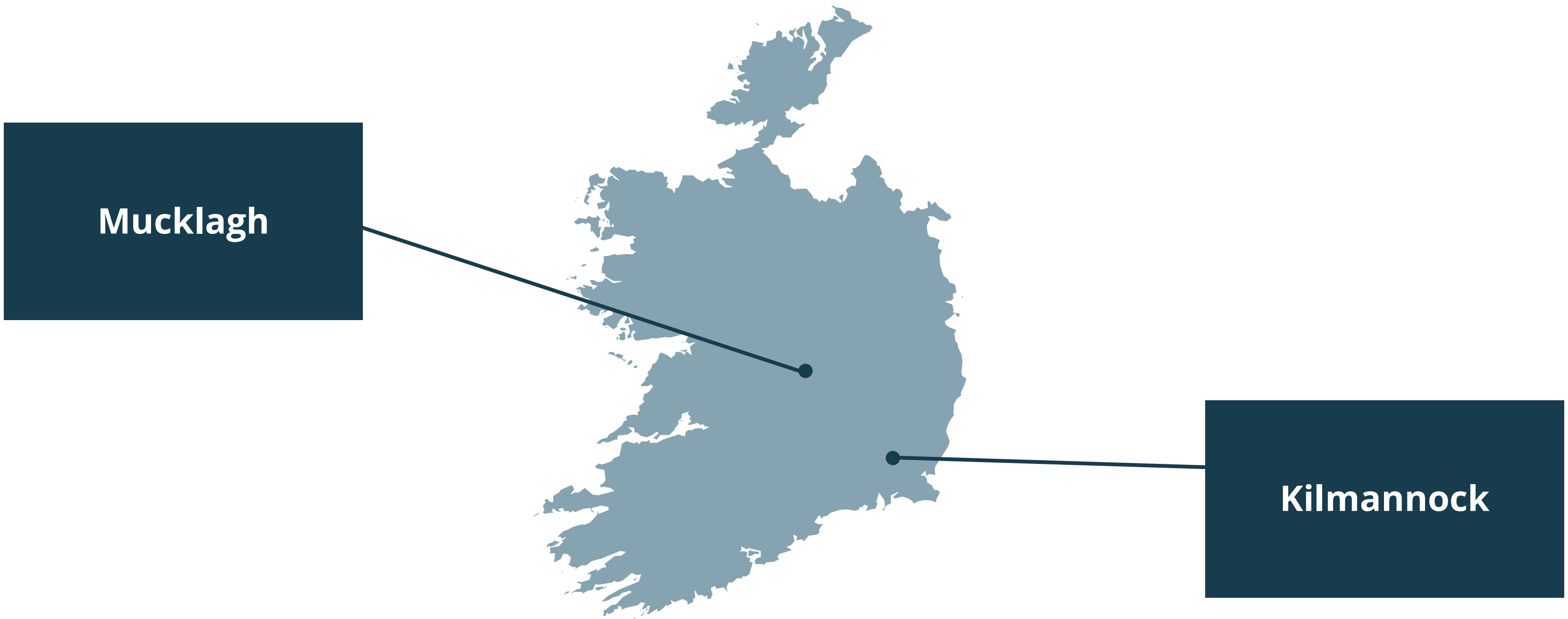
Live sales are being derailed

Two selective sale processes are at an advanced stage. Our advisors running the sales inform us that the discontinuation vote is adversely impacting these processes. A vote could reduce transaction certainty, so counterparties may bid lower or withdraw, negatively impacting distributions to Shareholders.

THE BOARD'S PERSPECTIVE

A measured approach (selective asset sales, timed for value, alongside value-enhancing augmentations) is expected to deliver **greater Shareholder value** than an accelerated realisation.

Successful disposals of pre-construction assets, Kilmannock and Mucklagh



- First disposals completed under the updated strategy
- Sales accomplished at prices no less than the most recent NAV (£13.6m, as of 31 March 2026)
- Proceeds of sales allocated toward Shareholder distributions (today) and accretive reinvestments

Additional sales and augmentations are underway

Two disposals have been achieved at levels above NAV, with other processes underway, and augmentations to increase value and revenue are progressing well

DISPOSALS UNDERWAY

c.426 MWh

Middleton pre-construction (GB) and Cremzow, operational (Germany)

Status of Disposals

Asset	Status	MWh	Sale
Kilmannock	Pre-construction	240	Completed
Mucklagh[1]	Pre-construction	76.5	Completed
Cremzow[1]	Operational	26.1	Ongoing
Middleton	Pre-construction	400	Ongoing

AUGMENTATIONS UNDERWAY

c.130 MWh

Extension of Stony and Ferrymuir to 2-hour durations

Augmentations: value before sale

Demand for longer-duration assets is significantly greater, supporting stronger buyer interest. Augmentations are expected to materially improve earnings potential and asset value. Current NAV already includes value from projects underway; selling early would risk this value being taken away from Shareholders.

1. Capacity adjusted for ownership (240h MW from Kilmannock, 150 MWh at 51% ownership for Mucklagh, 29 MWh at 90% ownership for Cremzow)

Accountability is built-in through the KPIs

If any disposal, augmentation, or distribution KPI is missed, the Board has committed to bringing the continuation vote forward

ANNUAL DISTRIBUTION COMMITMENT

7p

per share. Three quarterly distributions already delivered in line with the policy.

NEXT CONTINUATION VOTE

2028

A continuation vote is already required to be put to Shareholders every five years.

FY26/27 DISPOSAL KPI

£25 million

In proceeds

FY27/28: £75 million • FY28/29: £75 million

FY26/27 CAPITAL RECYCLING KPI

c.100 MWh

Of incremental energy capacity

FY27/28: c.100 MWh • FY28/29: c.150 MWh

Experienced Board of Directors

The Board has been entirely refreshed over the past year, with new members bringing extensive experience across investment trusts, renewable energy, and banking

Chair
Angus Gordon Lennox

Corporate broking and board chairing

Senior Independent Director
Christine Higgins

Accounting and senior infrastructure banking

Audit Committee Chair
Keith Pickard

Infrastructure management and accounting

Non-Executive Director
Simon Merriweather

Technical, infrastructure and energy project management

Non-Executive Director
Norman Crighton

Investment funds, BESS funds and asset management

Voting guidance

Your Board recommends

VOTE FOR

Resolutions 1–15

All resolutions proposed by your Board

VOTE AGAINST

Saba Resolutions 16–17

The two requisitioned resolutions

Platform voting deadlines are as early as 7 September 2026.

We recommend voting as soon as possible. If you hold shares through a platform, check its own earlier deadline.

AJ Bell Voting Deadline	Fidelity Voting Deadline	Hargreaves Lansdown Voting Deadline	Interactive Investor Voting Deadline
9 September 2026	9 September 2026	10 September 2026	11 September 2026

2026 AGM Microsite

Disclaimer

Important information
This presentation is issued by and on behalf of the Board of Gore Street Energy Storage Fund plc (the "Company"). The views, opinions and voting recommendations expressed in it are those of the Board. It has been prepared at the Board's direction, with the assistance of the Company's advisers and of Gore Street Investment Management Limited ("Gore Street"), which is authorised and regulated by the Financial Conduct Authority (firm reference number 1018207) and acts as Alternative Investment Fund Manager ("AIFM") to the Company. It is provided for information purposes only. It does not constitute an offer or invitation to buy or sell shares in the Company and should not be relied upon as the basis for any investment decision, or as legal, tax, accounting or investment advice. If you are unsure whether an investment is right for you, please seek independent financial advice.

Interests of the Investment Manager
Shareholders should note that Gore Street has a financial interest in the outcome of Resolutions 16 and 17. Gore Street receives management and related fees from the Company under the AIFM Agreement. If those resolutions are passed and the Company does not continue in existence as an investment company, Gore Street's appointment and the fees payable to it would be expected to cease or to reduce. Gore Street has assisted in the preparation of this presentation at the Board's direction. The voting recommendations set out in it are the Board's own, and the Board has taken its own advice upon them.

This presentation should be read together with the Notice of Annual General Meeting and the Company's published announcements, which contain the full terms of the resolutions.

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Capital at risk. The value of investments and the income from them can fall as well as rise, and an investor may not get back the amount originally invested. Past performance is not a reliable indicator of future results. The Company's shares are traded on the London Stock Exchange; returns to investors are based on the share price, which may trade at a discount or premium to the Company's net asset value ("NAV"). As at 27 August 2026 the Company is trading at a discount of 35.9% to the NAV as at 31 March 2026.

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