

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to the action you should take, you are recommended to seek your own financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000 if you are in the United Kingdom or from another appropriately authorised independent financial adviser if you are taking advice outside the United Kingdom.

This Form of Election should be read in conjunction with the accompanying scheme document dated 14 July 2025 (the “**Scheme Document**”). Unless the context otherwise requires, the definitions contained in the Scheme Document also apply in this Form of Election. Please read carefully the terms of the Acquisition as set out in the Scheme Document, which are incorporated in, and form part of, this Form of Election. Further details are set out in the Scheme Document including in particular in paragraph 4 of Part II (Explanatory Statement) and Part XI (Notes for Making Mix and Match Elections under the Mix and Match Facility). The conditions to the implementation of the Acquisition, as set out in Part III of the Scheme Document, are deemed to be incorporated herein.

If you hold your Adriatic Shares in uncertificated form (that is, in CREST) and you wish to make a Mix and Match Election in respect of such Adriatic Shares, you must submit your election in respect of such Adriatic Shares electronically by taking (or procuring to be taken) the actions set out in Part XI (Notes for Making Mix and Match Elections under the Mix and Match Facility) of the Scheme Document. If you are an Adriatic CDI Holder and you wish to make a Mix and Match Election in respect of such Adriatic CDIs, you must use the separate Form of Election specifically for Adriatic CDI Holders, in accordance with the instructions printed thereon.

If you have sold or otherwise transferred all of your shares in Adriatic (“**Adriatic Shares**”), please send the Scheme Document, but not this personalised Form of Election, as soon as possible to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee. However, such documents should not be forwarded or transmitted in or into any jurisdiction in which such act would constitute a violation of the relevant laws of such jurisdiction. If you have sold or otherwise transferred only part of your holding of Adriatic Shares, please consult the bank, stockbroker or other agent through whom the sale or transfer was effected.

This Form of Election is personalised. If you have recently bought Adriatic Shares and you receive this Form of Election, you should note that, if you wish to make a Mix and Match Election under the Mix and Match Facility in respect of less than all of your Adriatic Shares (including those acquired), you need to contact the Receiving Agent, Computershare Investor Services PLC (“**Computershare**”), on the telephone number below to obtain a replacement Form of Election.

The ability of Scheme Shareholders to participate in the Mix and Match Facility may be restricted by the laws of the jurisdiction in which such shareholders are located. Persons with a registered address in, or who are a citizen, resident or national of a Restricted Jurisdiction (“**Restricted Overseas Shareholders**”) shall not be entitled to make a Mix and Match Election. If you are in any doubt as to your eligibility to make a Mix and Match Election you should seek your own personal financial advice immediately. Restricted Overseas Shareholders should read paragraph 20 of Part II (Explanatory Statement) and Part VIII (Additional Information for Overseas Shareholders) of the Scheme Document.

The distribution of this document in jurisdictions other than the UK may be restricted by the laws of those jurisdictions and therefore persons into whose possession this document comes should inform themselves about and observe any such restrictions. Failure to comply with any such restrictions may constitute a violation of the securities laws of any such jurisdiction.

FORM OF ELECTION FOR THE MIX AND MATCH FACILITY

in respect of the recommended cash and share acquisition of

Adriatic Metals Plc

by

Dundee Precious Metals Inc.

to be effected by means of a
scheme of arrangement
under Part 26 of the Companies Act 2006

IF YOU WISH TO RECEIVE THE OFFER OF 0.1590 NEW DPM SHARES AND 93 PENCE IN CASH FOR EACH ADRIATIC SHARE YOU HOLD (THE “BASE CONSIDERATION”), YOU NEED TAKE NO ACTION AND YOU SHOULD NOT COMPLETE THIS FORM.

ACTION TO BE TAKEN

- Before completing this Form of Election, read carefully Part XI of the Scheme Document entitled “Notes for Making Mix and Match Elections under the Mix and Match Facility”.
- If you hold your Adriatic Shares in certificated form (that is, not in CREST or through an Adriatic CDI) and you wish to make a Mix and Match Election, please:
 - read this page 1 and the instructions set out on pages 2 and 4 of this Form of Election;
 - complete and sign page 3 of this Form of Election; and
 - return this Form of Election to Computershare Investor Services PLC, either by using the pre-paid envelope provided or by hand, during normal business hours, to Computershare Investor Services PLC, Corporate Actions Projects, Bristol BS99 6AH, United Kingdom by the “**Election Deadline**”, which shall be no earlier than 1.00 p.m. (London time) on the date seven calendar days prior to the date of the Court Sanction Hearing (the date of which shall be announced once the Condition relating to Bosnian competition clearance is satisfied or waived) or such later date and time (if any) as Adriatic and DPM may agree and DPM may announce through a Regulatory Information Service.
- If you hold Adriatic Shares jointly with others, you must arrange for all of your co-holders to sign this Form of Election.
- If you hold your Adriatic Shares in uncertificated form (that is, in CREST) and you wish to make a Mix and Match Election, you should not complete this Form of Election but instead you must submit your election electronically by taking (or procuring to be taken) the actions set out in Part XI (Notes for Making Mix and Match Elections under the Mix and Match Facility) of the Scheme Document.
- If you hold Adriatic CDIs and you wish to make a Mix and Match Election, you should not complete this Form of Election but instead you must submit the separate Form of Election for Adriatic CDI Holders, in accordance with the instructions printed thereon.
- If you hold Adriatic Shares in both certificated and uncertificated form and you wish to make a Mix and Match Election in respect of both such holdings, you must make a separate election in respect of each holding. A separate election must also be made in respect of any Adriatic CDIs which you hold and in respect of which you wish to make a Mix and Match Election (using the separate Form of Election for Adriatic CDI Holders, in accordance with the instructions printed thereon).
- If you are a Restricted Overseas Shareholder or hold Adriatic Shares on behalf of a Restricted Overseas Shareholder, you should inform yourself about and observe any applicable legal or regulatory requirements in the jurisdiction in which you or the Adriatic Shareholder(s) on whose behalf you hold Adriatic Shares are located. If you are in any doubt about your position, you should consult your professional adviser in the relevant territory. The Mix and Match Facility will not be available to Restricted Overseas Shareholders.
- A Form of Election which is received in an envelope post-marked in any jurisdiction where Adriatic and DPM in their discretion have determined that the Mix and Match Facility may be in breach of the relevant laws of that jurisdiction (or otherwise appearing to Adriatic and DPM or their agents to have been sent from any of those jurisdictions), may be rejected as an invalid Mix and Match Election and the holder of the Adriatic Shares purporting to make such election shall not, for these purposes, be entitled to receive any variation of consideration under the Mix and Match Facility and instead will be deemed to have elected for the Base Consideration only.
- If any Form of Election, or electronic instruction in respect of a Mix and Match Election, is received after the Election Deadline or is received before the Election Deadline but is not valid or complete in all respects at the Election Deadline, such Mix and Match Election shall, for all purposes, be void (unless Adriatic and DPM in their absolute discretion, elect to treat as valid, in whole or in part, any such Mix and Match Election) and the holder of the Adriatic Shares purporting to make such a Mix and Match Election shall not, for these purposes, be entitled to receive any variation of the consideration under the Mix and Match Facility and instead will be deemed to have elected for the Base Consideration only.
- Without prejudice to any other provision of this Form of Election or Part XI (Notes for Making Mix and Match Elections under the Mix and Match Facility) of the Scheme Document or otherwise, Adriatic and DPM reserve the right (subject to the terms of the Acquisition and the provisions of the Takeover Code) to treat as valid in whole or in part any Mix and Match Election which is not entirely in order.

HOW TO COMPLETE THIS FORM

Please follow these instructions when completing the form on page 3.

This Form of Election should only be returned if you wish to make an election under the Mix and Match Facility.

If the name or address details shown on this Form of Election are incorrect please add the correct details in BLOCK CAPITALS in Box 4 below.

The Mix and Match Facility gives you the opportunity to vary the proportions in which you receive the consideration in respect of your holding of Adriatic Shares under the Acquisition on the following basis:

- for every one New DPM Share, to instead receive approximately 1099 pence in cash; or
- for every 1099 pence in cash, to instead receive one New DPM Shares.

Mix and Match Elections will be satisfied only to the extent that other Adriatic Shareholders make equal and opposite Mix and Match Elections. To the extent that Mix and Match Elections cannot be satisfied in full, they will be scaled down on a pro rata basis. As a result, an election under the Mix and Match Facility does not guarantee that you will receive your election and Adriatic Shareholders who elect to receive additional cash consideration or additional New DPM Shares under the Mix and Match Facility will not necessarily know the exact amount of cash consideration or number of New DPM Shares they are entitled to receive until settlement of the consideration under the Acquisition.

Minor adjustments to the entitlements of Adriatic Shareholders pursuant to the Mix and Match Elections made under the Scheme may be made by Computershare, under instruction from Adriatic and DPM, on a basis that Adriatic and DPM consider to be fair and reasonable to the extent necessary to satisfy all entitlements pursuant to Mix and Match Elections under the Scheme as nearly as may be practicable. Such adjustments will be final and binding on Adriatic Shareholders.

Explanatory notes for Boxes 1 and 2

To make an election under the Mix and Match Facility in respect of your Adriatic Shares in certificated form you will need to complete either or both of Boxes 1 and/or 2 below (as applicable).

- **To elect for more cash instead of New DPM Shares** to which you are entitled under the Base Consideration, you should **insert in Box 1** either (i) "ALL" if you wish to make an election in respect of all of the Adriatic Shares which you hold in certificated form, or (ii) the number of Adriatic Shares in certificated form in respect of which you wish to receive cash only rather than New DPM Shares and cash (you must enter a whole number and not a fraction or a percentage).
- **To elect for more New DPM Shares instead of cash** to which you are entitled under the Base Consideration, you should **insert in Box 2** the number of Adriatic Shares in certificated form in respect of which you wish to receive New DPM Shares only rather than cash and New DPM Shares (you must enter a whole number and not a fraction or a percentage).

Complete BOX 1, and if appropriate, BOXES 2, 4 and/or 5, and then sign BOX 3 as explained below. The number in BOX 1 when added to any number inserted in BOX 2 must not exceed the number of Adriatic Shares which you will hold in certificated form at the Scheme Record Time.

Complete BOX 2, and if appropriate, BOXES 1, 4 and/or 5, and then sign BOX 3 as explained below. The number in BOX 2 when added to any number inserted in BOX 1 must not exceed the number of Adriatic Shares which you will hold in certificated form at the Scheme Record Time.

Please refer to Part XI of the Scheme Document entitled "Notes for Making Mix and Match Elections under the Mix and Match Facility" for further information.

Explanatory notes for Box 3A

If you are an individual, you should sign and date this Form of Election in the presence of an independent witness who should also sign this Form of Election (copies will not be accepted) and insert their name and address. The independent witness must be at least 18 years of age and must not be a joint holder of your Adriatic Shares. If this Form of Election is not signed by the registered and/or beneficial holder(s), insert the name(s) and capacity (e.g. executor) of the person(s) signing this Form of Election. The person signing this Form of Election should provide evidence of their authority. If this Form of Election is signed under a power of attorney, place a cross in the appropriate box and the original power of attorney (or a duly certified copy) should accompany this Form of Election.

This Form of Election shall form a binding legal contract when executed by you (or whoever signs on your behalf) and any joint holders.

Explanatory notes for Box 3B

A company may execute this Form of Election under its common seal, the seal being affixed and witnessed in accordance with its articles of association or other regulations. Alternatively, this Form of Election may be executed on behalf of a company by two authorised signatories or a director of the company in the presence of a witness who attests the signature. A company incorporated outside England and Wales may sign in accordance with the provisions of the Overseas Companies (Execution of Documents and Registration of Charges) Regulations 2009. In all cases, the name of the company must be inserted above the signatures. If this Form of Election is signed under a power of attorney, place a cross in the appropriate box and the original power of attorney (or a duly certified copy) should accompany this Form of Election.

Explanatory notes for Box 4

If you wish to notify Computershare of a change of address or wish the consideration and/or any return documents to be sent to someone other than the sole or first named registered holder at the address set out at the top of page 3, insert in Box 4 in BLOCK CAPITALS your new address or the name and address of the person or agent (e.g. your bank) to whom you wish the Consideration or return documents to be sent. The address you insert must not be in a Restricted Jurisdiction. Consideration and documents will be dispatched at the risk of the person entitled thereto.

Explanatory notes for Box 5

Please provide a telephone number that you can be contacted on during normal working hours (including area code) in the event of a query arising from the completion of this Form of Election.

If you have any queries regarding the completion of this form, please contact Computershare Investor Services PLC on 0370 702 0000, if calling from within the United Kingdom, or +44 (0) 370 702 0000, if calling from outside the United Kingdom. Lines are open between 8:30 a.m. and 5:30 p.m., Monday to Friday, excluding public holidays in England and Wales.

PLEASE COMPLETE AS EXPLAINED ON PAGES 2 AND 4

This Form of Election should only be returned if you wish to make an election under the Mix and Match Facility.

BOX A

For information only this is the number of Adriatic Shares in certificated form held by you as at close of business on 9 July 2025:

SRN:

1	TO ELECT UNDER THE MIX AND MATCH FACILITY TO RECEIVE MORE CASH	BOX 1 Insert "ALL" or the number of your Adriatic Shares in certificated form in respect of which you wish to elect to receive cash only instead of New DPM Shares and cash (you must enter a whole number and not a fraction or a percentage):																									
2	TO ELECT UNDER THE MIX AND MATCH FACILITY TO RECEIVE MORE NEW DPM SHARES	BOX 2 Insert "ALL" or the number of your Adriatic Shares in certificated form in respect of which you wish to elect to receive New DPM Shares only instead of cash and New DPM Shares (you must enter a whole number and not a fraction or a percentage):																									
3	SIGNATURE CONFIRMING YOUR ELECTIONS By signing and returning this Form of Election, you are deemed to give the representation set out in Part XI of the Scheme Document. If you are signing under power of attorney, please place a cross in the box below and attach the original power of attorney (or a copy thereof duly certified in accordance with the Powers of Attorney Act 1971). <input type="checkbox"/>	BOX 3A (INDIVIDUAL) Executed and delivered as a deed by: <table border="1"> <thead> <tr> <th></th> <th>Signature(s) of Shareholder(s)</th> <th>Name of Witness</th> <th>Signature of Witness</th> <th>Address of Witness</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td colspan="4"></td> </tr> <tr> <td>2.</td> <td colspan="4"></td> </tr> <tr> <td>3.</td> <td colspan="4"></td> </tr> <tr> <td>4.</td> <td colspan="4"></td> </tr> </tbody> </table> BOX 3B (COMPANY) Executed and delivered as a deed by: Name of Company: _____ Date: _____ Signature of Director: _____ Name of Director: _____ Signature of Second Director/Secretary/Witness: _____ Name of Second Director/Secretary/Witness: _____ Address of Witness (if applicable): _____		Signature(s) of Shareholder(s)	Name of Witness	Signature of Witness	Address of Witness	1.					2.					3.					4.				
	Signature(s) of Shareholder(s)	Name of Witness	Signature of Witness	Address of Witness																							
1.																											
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3.																											
4.																											
4	CHANGE OF ADDRESS OR ALTERNATIVE ADDRESS FOR CONSIDERATION (TO BE COMPLETED IN BLOCK CAPITALS)	BOX 4 Full Name: _____ Address: _____ Post Code: _____																									
5	CONTACT DETAILS	BOX 5 Contact Number: _____																									

NOTES REGARDING THE COMPLETION AND LODGING OF THIS FORM OF ELECTION

In order to be valid, this Form of Election must (except as described below and on page 2 above) be signed personally by the registered Adriatic Shareholder or by all the joint registered Adriatic Shareholders. If any such Adriatic Shareholder is a corporation, see note (1) below and the instructions on page 2.

1. If the registered Adriatic Shareholder is a corporation

Person(s) authorised to sign on behalf of a company incorporated in England and Wales may sign this Form of Election on behalf of the company. Person(s) authorised by a company incorporated outside England and Wales may sign this Form of Election in accordance with the laws of the territory in which the relevant company is incorporated.

2. If a registered Adriatic Shareholder is away from home (e.g. abroad or on holiday)

Send this Form of Election by the quickest means (e.g. airmail) to the Adriatic Shareholder for execution (but not into a Restricted Jurisdiction or any other jurisdiction where to do so would constitute a violation of the relevant laws of that jurisdiction) or, if he/she/it has executed a power of attorney, have this Form of Election signed by the attorney. In the latter case, you should follow the instructions in note (5) below.

3. If the sole registered Adriatic Shareholder has died

If probate or letters of administration has/have been registered with Adriatic, this Form of Election must be signed by the personal representative(s) of the deceased and returned to Computershare using the pre-paid envelope provided to Computershare Investor Services PLC, Corporate Actions Projects, Bristol BS99 6AH, United Kingdom. If probate or letters of administration has/have not been registered with Adriatic, the personal representatives(s) should sign this Form of Election and forward it to Computershare together with evidence of that personal representative's authority to sign (namely the sealed office copy grant of probate or letters of administration) by the Election Deadline. However, once obtained, the grant of probate or letters of administration must be lodged before the consideration due under the Acquisition can be forwarded to the personal representative.

4. If one of the registered Adriatic Shareholders in a joint account has died

The surviving registered Adriatic Shareholder(s) should complete this Form of Election and return it to Computershare accompanied by a copy of the death certificate of the deceased Adriatic Shareholder by the Election Deadline.

5. If this Form of Election is signed under a power of attorney

The completed Form of Election should be returned to Computershare using the pre-paid envelope provided to Computershare Investor Services PLC, Corporate Actions Projects, Bristol BS99 6AH, United Kingdom, accompanied by the original power of attorney (or a duly certified copy, as provided in the Powers of Attorney Act 1971) by the Election Deadline. The power of attorney will be noted and returned. No other signatures will be accepted.

6. If the registered Adriatic Shareholder does not return this Form of Election

If the registered Adriatic Shareholder does not return this Form of Election to Computershare using the pre-paid envelope provided to Computershare Investor Services PLC, Corporate Actions Projects, Bristol BS99 6AH, United Kingdom by the Election Deadline or does not make or is not deemed to have made a valid election using this Form of Election, he/she will be deemed to have elected for the Base Consideration.

7. If your Adriatic Shares are in certificated form

You should complete and sign this Form of Election and send this Form of Election to Computershare Investor Services PLC, Corporate Actions Projects, Bristol BS99 6AH, United Kingdom by the "Election Deadline".

8. If your Adriatic Shares are in CREST

You should take the action set out in Part XI (Notes for Making Mix and Match Elections under the Mix and Match Facility) of the Scheme Document to make your Mix and Match Election.

9. If you are an Adriatic CDI Holder

You must use the separate Form of Election specifically for Adriatic CDI Holders, in accordance with the instructions printed thereon, to make your Mix and Match Election in respect of such Adriatic CDIs.

10. Number of Adriatic Shares held by you at the Scheme Record Time

Box A shows the number of Adriatic Shares which are held by you in certificated form at close of business on 9 July 2025 (for information purposes only). If you do not buy, sell or transfer any certificated Adriatic Shares between that date and 6.00 p.m. on the date which is one Business Day following the Court hearing to sanction the Scheme (the "**Scheme Record Time**") then this number will be the number of Adriatic Shares that you will hold in certificated form or will be held on behalf of you immediately prior to the Scheme Record Time and for which you may make a Mix and Match Election. Please refer to Part XI of the Scheme Document entitled "Notes for Making Mix and Match Elections under the Mix and Match Facility" for further information on how your Mix and Match Election will be treated if you do buy, sell or transfer any certificated Adriatic Shares prior to the Scheme Record Time.

11. Restricted Overseas Shareholders

The attention of overseas shareholders is drawn to paragraph 20 of Part II (Explanatory Statement) and Part VIII (Additional Information for Overseas Shareholders) of the Scheme Document. Adriatic Shareholders who are resident in, or citizens or nationals of, jurisdictions outside the UK should consult their professional adviser to ascertain whether the Scheme will be subject to any restrictions or require compliance with any formalities imposed by the laws or regulations of, or any body or authority located in, the jurisdictions in which they are resident. The Mix and Match Facility will not be available to Restricted Overseas Shareholders. In addition, the distribution of this Form of Election or the Scheme Document in certain jurisdictions may be restricted by law. Persons into whose possession this Form of Election or the Scheme Document comes should inform themselves about and observe any legal requirements applicable to their relevant jurisdiction.

If you have returned a Form of Election and, prior to the Election Deadline, subsequently wish to withdraw or amend that Mix and Match Election, please contact Computershare Investor Services PLC in writing. Please clearly specify whether you would like to withdraw or amend the Mix and Match Election that you have made and ensure that your request contains an original signature. Any written requests of this nature should be sent to Computershare Investor Services PLC, Corporate Actions Projects, Bristol BS99 6AH, United Kingdom.

IF YOU WISH TO RECEIVE THE OFFER OF 0.1590 NEW DPM SHARES AND 93 PENCE IN CASH FOR EACH ADRIATIC SHARE HELD YOU NEED TAKE NO ACTION AND YOU SHOULD NOT COMPLETE THIS FORM.

DO NOT DETACH ANY PART OF THIS FORM OF ELECTION