

**Notice of the 2019 Annual General Meeting of  
Imperial X Plc  
to be held on 2 December 2019  
at  
890 – 1140 W Pender St. Vancouver, BC V6E 4G1**



This document is important and requires your immediate attention.

If you are in any doubt about the contents of this document or the action you should take, you should immediately consult an independent financial adviser authorised under the Financial Services and Markets Act 2000 (as amended) if you are in the UK or another appropriately authorised independent financial adviser who specialises in advising in connection with dealing in shares and other securities if you are in a territory outside the UK.

If you have sold or transferred all of your shares in the company, please send this document together with the accompanying documents immediately 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, this

document should not be forwarded or transmitted in or into any jurisdiction in which such act would constitute a violation of relevant laws. If you have sold or transferred part only of your holding of shares, you are advised to consult your stockbroker, bank or other agent through whom the sale or transfer was effected.

Registered in England and Wales with Company Number 06275976  
Registered Office: 6th Floor, 60 Gracechurch Street, London, EC3V 0HR

Samuel Anthony "Kyler" Hardy (*Executive Chairman*)  
Kyle Robert Hookey (*Director*)  
Emma Kinder Priestley (*Director*)  
Melissa Josephine Sturgess (*Director*)

8 November 2019

Dear Shareholder,

### **Notice of Annual General Meeting**

We are pleased to be writing to you with details of the Annual General Meeting ("**AGM**") of Imperial X Plc (the "**Company**") which will be held at 890 – 1140 W Pender St. Vancouver, BC V6E 4G1 on 2 December 2019 at 10am (PST) 6pm (GMT).

The formal notice of the AGM is set out on page 3 of this document.

#### **Explanation of the Resolutions**

Resolutions 1 to 8 are proposed as ordinary resolutions. This means that for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution.

Resolutions 9 and 10 are proposed as special resolutions. This means that for each of those resolutions to be passed, at least three quarters of the votes cast must be in favour of the resolution.

#### ***Resolutions 1 to 4: Re-election of directors***

Resolutions 1 to 4 deal with the re-election of directors. Under the existing articles of association, directors are required to retire by rotation. However, in accordance with what is generally considered as best practice in respect of corporate governance and pursuant to the provisions of the new articles of association to be voted on in resolution 10, each director shall retire as director and offer themselves for re-election as directors of the Company.

Biographical details for each of the directors are available online at [imperialminerals.com](http://imperialminerals.com).

#### ***Resolution 5: Approval of Annual Report and Accounts***

Resolution 5 proposes that the Company's annual accounts for the year ended 30 June 2019, together with the directors' report and auditor's report on these accounts be received, considered and adopted ("**Annual Report and Accounts**"). The Company's Annual Report and Accounts are enclosed with this letter and are available online at [imperialminerals.com](http://imperialminerals.com) for download and printing.

#### ***Resolutions 6 and 7: Re-appointment and remuneration of auditor***

Resolution 6 relates to the re-appointment of PKF Littlejohn LLP as the Company's auditor to hold office until the next annual general meeting of the Company, whilst resolution 7 will be proposed to authorise the directors to set the auditor's remuneration.

#### ***Resolution 8: Allotment of share capital***

Resolution 8 grants the directors general authority to allot ordinary shares in the capital of the Company or to grant rights to subscribe for, or to convert any security into, such shares in the Company up to an aggregate nominal amount of £350,000.

***Resolution 9: Disapplication of statutory pre-emption rights***

Section 561(1) of the Companies Act 2006 requires that on an allotment of new shares for cash, such shares must first be offered to existing shareholders in proportion to the number of shares that they each hold at that time. The directors believe that there may be circumstances when it is in the best interests of the Company to allot new ordinary shares either on an entirely non-pre-emptive basis or in a way that departs from the statutory requirements set out in the Companies Act 2006.

Accordingly, resolution 9 grants the directors general authority to allot equity securities and to sell treasury shares for cash (a) in connection with a rights issue; and (b) otherwise than in connection with a rights issue, up to an aggregate nominal amount equal to £350,000, as if section 561 of the Companies Act 2006 did not apply to any such allotment.

***Resolution 10: Adoption of new articles of association***

Resolution 10 proposes that the Company's articles of association be updated to a form of articles which reflects a standard of constitutional document that is more suited to a company listed on the Standard Segment of the London Stock Exchange's Main Market (the "**New Articles**"). A summary of the New Articles is set out in the schedule at the end of this notice. This summary does not purport to be complete and is qualified in its entirety by the full terms of the New Articles. A full copy of the New Articles is available for inspection at the Company's registered address.

**Form of Proxy**

A Form of Proxy for the AGM is also enclosed. Whether or not you intend to be present at the meeting, you are requested to complete and return the Form of Proxy in accordance with the instructions thereon so as to arrive as soon as possible at the offices of the Company's registrar, Share Registrars Limited, no later than 10am (PST) 6pm (GMT) on 28 November 2019. The completion and return of a Form of Proxy will not preclude you from attending and voting in person at the AGM, if you so wish.

**Recommendation**

Your directors believe that the proposals set out in this letter are in the best interests of the Company and its shareholders as a whole and unanimously recommend that you vote in favour of all the resolutions proposed, as they intend to do in respect of their own holdings.

Yours sincerely

**Samuel Anthony "Kyler" Hardy**  
Chairman

**Imperial X Plc**

## Notice of the 2019 Annual General Meeting

Notice is hereby given that the Annual General Meeting ("**AGM**") of Imperial X Plc (the "**Company**") will be held at 890 – 1140 W Pender St. Vancouver, BC V6E 4G1 on 2 December 2019 at 10am (PST) 6pm (GMT) for the following purposes:

### Ordinary Business

To consider and, if thought fit, to pass the following resolutions which will be proposed as ordinary resolutions:

1. To re-elect Mr Samuel Anthony "Kyler" Hardy as a director of the Company.
2. To re-elect Mr Kyle Robert Hookey as a director of the Company.
3. To re-elect Mrs Emma Kinder Priestley as a director of the Company.
4. To re-elect Melissa Josephine Sturgess as a director of the Company.
5. To receive and adopt the Annual Report and Accounts for the financial year ended 30 June 2019.
6. To re-appoint PKF Littlejohn LLP as auditor of the Company until the conclusion of the next annual general meeting at which the accounts are laid.
7. To authorise the directors of the Company to set the auditor's remuneration.

### Special Business

To consider and, if thought fit, to pass the following resolutions which, in the case of resolution 8 will be proposed as an **ordinary resolution** and resolutions 9 and 10 will be proposed as **special resolutions**:

8. THAT, in accordance with section 551 of the Companies Act 2006 (the "**2006 Act**"), the Directors be generally and unconditionally authorised to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company ("**Rights**") up to an aggregate nominal amount of £350,000 provided that:
  - (a) this authority shall, unless renewed, varied or revoked by the Company, expire on the earlier of the date falling 15 months after the date of the passing of this resolution and the conclusion of the subsequent annual general meeting of the Company; and
  - (b) the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or Rights to be granted and the Directors may allot shares or grant Rights in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.
9. THAT subject to the passing of resolution 8, and in accordance with section 570 of the 2006 Act, the Directors be generally empowered to allot equity securities (as defined in section 560 of the 2006 Act) pursuant to the authority conferred by resolution 8, as if section 561(1) of the 2006 Act did not apply to any such allotment, provided that this power shall:

- (a) be limited to an offer of equity securities by way of rights issue to holders of equity securities in proportion (as nearly as may be practicable) to their respective holdings of such equity securities, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or any legal or practical problems in or under the laws of any territory, or the requirements of any regulatory body or stock exchange;
  - (b) be limited to the allotment of equity securities up to an aggregate nominal amount of £350,000; and
  - (c) expire with the authority granted by resolution 8 (unless renewed, varied or revoked by the Company prior to or on that date) save that the Company may, before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution has expired.
10. THAT the articles of association produced to the meetings and initialled by the chairman of the meeting for the purpose of identification be adopted as the articles of association of the Company in substitution for, and to the exclusion of, the existing articles of association of the Company.

By order of the Board

**Samuel Anthony "Kyler" Hardy**

*Chairman*

8 November 2019

**Imperial X Plc**

Registered Office: 6th Floor, 60 Gracechurch Street, London, EC3V 0HR

Reg No. 06275976

## **SCHEDULE**

### **Summary of New Articles**

#### *Capital structure*

The share capital of the Company is represented by an unlimited number of Ordinary Shares and deferred shares having the rights described in the New Articles.

#### *Voting*

Subject to disenfranchisement in the event of:

- (a) non-payment of calls or other monies due and payable in respect of Ordinary Shares; or
- (b) non-compliance with a statutory notice requiring disclosure as to beneficial ownership of Ordinary Shares,

and, without prejudice to any special rights or restrictions as to voting upon which any shares may be issued or may for the time being be held and to any other provisions of the New Articles, on a show of hands every shareholder who is present in person (including by corporate representative) and every proxy present who has been duly appointed to vote on the resolution shall have one vote, and on a poll every shareholder who is present in person (including by corporate representative) and every proxy present who has been duly appointed to vote on the resolution shall have one vote for every Ordinary Share held.

#### *Dividends*

The Company may by ordinary resolution declare dividends but no dividend shall exceed the amount recommended by the Directors. Except insofar as the rights attaching to, or the terms of issue of, any shares otherwise provide, all dividends shall (as regards any shares not fully paid throughout the period in respect of which the dividend is paid) be apportioned and paid pro rata according to the amounts paid on the shares during any portion or portions of the period in respect of which the dividend is paid. If, in the Directors' opinion, the profits of the Company justify such payments, the Directors may pay interim dividends of such amounts and on such dates and in respect of such periods as they think fit. Any dividend unclaimed after a period of 12 years from the date it became due for payment shall be forfeited and shall revert to the Company.

#### *Transferability of Ordinary Shares*

All transfers of shares which are in certificated form may be effected by transfer in writing in any usual or common form or in any other form acceptable to the Directors. The instrument of transfer shall be executed by or on behalf of the transferor and (except in the case of fully-paid shares) by or on behalf of the transferee. All transfers of shares which are in uncertificated form may be effected by means of a relevant computer based system.

The Directors may, in the case of shares in certificated form, in their absolute discretion refuse to register any transfer of shares (not being fully-paid shares) and they may also decline to register the transfer of a share upon which the Company has a lien, provided that any such refusal does not prevent dealings in partly-paid shares from taking place on an open and proper basis. In addition, the Directors may, subject to the Crest Regulations, refuse to register a transfer of shares (whether fully-paid or not) in favour of more than four persons jointly or made to or by an infant or patient within the meaning of the Mental Health Act 1983.

The Directors may decline to recognise any instrument of transfer relating to shares in certificated form unless the instrument of transfer is duly stamped, is in respect of only one class of share and is lodged at the Transfer Office accompanied by the relevant share certificate(s) and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer (or if the instrument of transfer is executed by some other person on his behalf, the authority of that person to do so).

### *Calls*

Subject to the terms of allotment, the Directors may from time to time make calls upon the members in respect of any moneys unpaid on their shares including any premium and each member shall (subject to being given at least 14 clear days' notice specifying where and when payment is to be made) pay to the Company the specified amount called on his shares. If any sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom it is due and payable shall pay interest on the amount unpaid from the day it became due and payable until it is paid. Interest shall be paid at a rate fixed by the terms of allotment of the share or in the notice of the call; or if no rate is fixed, at the appropriate rate per annum from the day appointed for the payment thereof to the time of the actual payment. Directors may at their discretion waive payment of any such interest in whole or in part.

### *Variation of rights*

Where the share capital of the Company is divided into different classes of shares, the special rights attached to any class may, subject to the provision of the Companies Act and the CREST Regulations, be varied or abrogated either with the written consent of the holders of three-quarters in nominal value of the issued shares of the class or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of the class and may be so varied or abrogated either whilst the Company is a going concern or during or in contemplation of a winding up. At every such general meeting the necessary quorum shall be two or more persons holding or representing by proxy (which proxies are authorised to exercise voting rights) not less than one-third in nominal value of the issued shares of the class (excluding any shares of that class held in treasury) (but so that at an adjourned meeting any holder of shares of the class present in person or by proxy shall be a quorum). Every holder of shares of the class present may demand a poll and every such holder shall on a poll have one vote for every share of the class held by him. The rights attached to any class of shares shall, unless otherwise expressly provided by the terms of issue of such shares or by the terms upon which such shares are for the time being held, be deemed not to be modified, abrogated or varied by the creation or issue of further shares ranking *pari passu* therewith or the purchase or redemption by the Company of any of its own shares in accordance with the Companies Act and the New Articles.

### *Changes in capital*

Subject to the provisions of the Companies Act and the New Articles, the Company can issue shares which are required to be redeemed and shares which may be redeemed at the option of the Company or the relevant member.

Subject to the provisions of applicable law and to any special rights previously conferred on the holders of any existing shares, any share may be classified and issued with such preferred, deferred or other special rights or subject to such restrictions as the Company may determine by ordinary resolution (or, in the absence of any such determination, as the Directors determine). The Company may by ordinary resolution consolidate and divide all or any of its share capital into shares of a larger amount and sub-divide its shares, or any of them, into shares of a smaller amount (subject to the provisions of applicable law).

Subject to the provisions of applicable law, the Company may reduce its share capital, or any capital redemption reserve, share premium account or other undistributable reserve in any manner. The Company may also, subject to the requirements of applicable law, purchase its own shares (including any redeemable shares).

#### *Untraced Shareholders*

Subject to the Statutes, the Companies Act and all other applicable laws, the Company may sell any shares of a member or the shares of a person entitled thereto who is untraceable, if during a period of 12 years, at least three dividends in respect of the shares in question have become payable and the cheques or warrants for all amounts payable to such member or person in respect of his shares have remained uncashed or mandated dividend payments have failed and the Company has received no communication from such member or person. The net proceeds of sale shall belong to the Company but the member or person who had been entitled to the shares shall become a creditor of the Company in respect of those proceeds.

If on three consecutive occasions notices sent to a member have been returned undelivered, such member shall not thereafter be entitled to receive notices from the Company until he shall have communicated with the Company and supplied in writing to the Company (or its agent) a new registered address or a postal address within the United Kingdom for the service of notices or shall have informed the Company, in such manner as may be specified by the Company, of an address for the service of notices by electronic communication.

#### *Non-UK Shareholders*

There are no limitations in the New Articles on the rights of non-UK shareholders to hold, or exercise voting rights attaching to, Ordinary Shares. However, no shareholder is entitled to receive notices from the Company (whether electronically or otherwise), including notices of general meetings, unless he has given a postal address in the UK or an address for the service of notices by electronic communication to the Company to which such notices may be sent.

#### *Annual General Meetings and General Meetings*

The Company must, in respect of each financial year, hold a general meeting as its annual general meeting in accordance with the Companies Act. Subject to the foregoing and to the provisions of the Companies Act, the annual general meeting shall be held at such time and place as the Directors may determine. Holders of Ordinary Shares shall have the right to receive notice of and to attend and to vote at all general meetings of the Company.

Subject to the provisions of the Companies Act, an annual general meeting shall be called on not less than 21 days' written notice and all other general meetings shall be called on not less than 14 days' written notice. The period of notice shall in each case be exclusive of the day on which it is given or deemed to be given and of the day on which the meeting is to be held. The accidental omission to give notice (or any document intended to accompany any notice) to, or non-receipt of notice (or any document intended to accompany any notice) by, any person entitled to it shall not invalidate the proceedings at any general meeting.

The Directors must convene a general meeting on the requisition of members under the Companies Act and, if it fails to do so within the time allowed, any of the requisitionists may convene the meeting. A general meeting of the Company shall be called by notice of at least such length as is required in the circumstances by the Companies Act.

No business other than the appointment of a chairman shall be transacted at any general meeting unless a quorum of two shareholders of the Company are present.

### *Return of Capital*

On a winding up or other return of capital, the holders of Ordinary Shares are entitled *pari passu* amongst themselves, in proportion to the number of shares held by them and to the amounts paid up or credited as paid up thereon, to share in the whole of any surplus assets of the Company remaining after the discharge of its liabilities.

### *Pre-emption Rights*

There are no rights of pre-emption under the New Articles of the Company in respect of transfers of issued Ordinary Shares.

In certain circumstances, the Company's shareholders may have statutory pre-emption rights under the Companies Act in respect of the allotment of new shares in the Company. These statutory pre-emption rights would require the Company to offer new shares for allotment to existing Shareholders on a *pro rata* basis before allotting them to other persons. In such circumstances, the procedure for the exercise of such statutory pre-emption rights would be set out in the documentation by which such shares would be offered to the Company's shareholders.

### *Sanctions on Shareholders*

A member loses his rights to vote in respect of his shares if and for so long as he or any other person appearing to be interested in those shares fails to comply with a request by the Company under the Companies Act requiring him to give particulars of any interest in those Ordinary Shares within 14 days.

In the case of shareholdings representing 0.25 per cent or more of the issued shares of the class concerned, the sanctions which may be applied by the Company include not only disenfranchisement but also the withholding of the right to receive payment of dividends and other monies payable on, and restrictions on transfers of, the shares concerned.

### *Number of Directors*

The number of Directors of the Company shall be not less than two but no more than twelve. The Company may by ordinary resolution elect any person to be a Director. The Board also has powers to appoint a person as a Director but such person will only hold office until the next annual general meeting and will then be eligible for re-election. A director shall not be required to hold shares in the Company but shall be entitled to attend and speak at any general meeting of the Company or any meeting of the holders of any class of shares in the Company.

No person other than a Director retiring at the meeting shall, unless recommended by the Board, be eligible for election to the office of Director at any general meeting unless not less than 14 nor more than 35 days before the date appointed for the meeting there has been notice in writing given to the Company by a member duly qualified to attend and vote at the meeting of his intention to propose the person for appointment and a written notice signed by the person to be proposed of his willingness to be elected. The Company has power by ordinary resolution (of which special notice has been given) to remove any Director from office before the expiration of his period of office and may by ordinary resolution appoint another person in his place.

### *Directors Fees*

The Directors (other than those holding executive office with the Company or any subsidiary of the Company) shall be entitled to remuneration for their services in such amount as the

Directors may determine, not exceeding in aggregate £300,000 per annum (or such higher amount as the Company may by ordinary resolution determine), in addition, any Directors who are resident outside the UK and not holding full-time salaried employment in the Company or any subsidiary of the Company, may be paid such extra remuneration as the Directors may determine. Any Director who holds executive office or who serves on any committee or who otherwise performs services outside the ordinary duties of a Director, may be paid such remuneration or extra remuneration by way of salary, commission or otherwise as the Directors may determine.

The Directors may also be paid all such reasonable expenses as they may incur in attending and returning from meetings of the Company or of the Directors or any committee or otherwise in or about the business of the Company or the proper exercise of their duties.

The Company may also fund a Director's expenditure (and that of a director of any subsidiary) for the purposes permitted under applicable law and may do anything to enable a Director (or a director of any subsidiary) to avoid incurring such expenditure as provided under all applicable laws.

#### *Directors' Conflicts of Interest*

A Director must declare to the other Directors any situation in which he has, or could have, a direct or indirect interest that conflicts or might possibly conflict, with the interests of the Company unless otherwise authorised by the Directors. If a situation arises in which a Director has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company (other than a conflict of interest arising in relation to a transaction or arrangement with the Company or a situation which cannot reasonably be regarded as likely to give rise to a conflict of interest) the Directors who are not conflicted may resolve to authorise the conflict and the continuing performance by the Director of his duties on such terms as they may determine.

The Directors' authorisation of the conflict may provide that where the interested Director obtains (other than through his position as a director of the Company) information that is confidential to a third party, he will not be obliged to disclose it to the Company.

A Director shall not, by reason of his holding an office as a Director (or of the fiduciary relationship established by holding that office), be liable to account to the Company for any remuneration, profit or other benefit resulting from any interest or transaction that has been authorised by the other Directors in accordance with the New Articles or that is otherwise permitted by the New Articles. No contract, transaction or arrangement shall be liable to be avoided on the grounds of any Director having any such authorised or permitted interest.

The Board may exclude any Director from a Board meeting or from receiving any confidential information relating to the Company and the Group (or any part thereof) if it deems it necessary or appropriate by reason of any conflict, actual or potential, that the relevant Director may have with the interests of the Company.

#### *Votes and Directors' Interests*

At meetings of the Board, questions are determined by a majority of votes and in the case of an equality of votes the Chairman of the Board shall have a second or casting vote. The quorum at Directors' meetings may be fixed by the Directors but otherwise shall be two. The Board may delegate any of its powers to committees. Decisions of the Directors may also be taken by written resolution approved by all Directors eligible to vote on the matter, provided they would have formed a quorum at a meeting of the Board.

A Director who is in any way, whether directly or indirectly, interested in a proposed or existing, contract, transaction or arrangement with the Company must declare the nature and extent of that interest to the other Directors unless it cannot reasonably be regarded as likely to give rise to a conflict of interest.

A Director shall not vote, or be counted in the quorum in respect of, any contract or arrangement or any other proposal in which he has any direct or indirect interest other than an interest that cannot reasonably be regarded as likely to give rise to a conflict of interest or an interest that arises by virtue of his interests in shares or debentures or other securities or rights of or otherwise in or through the Company. However, this prohibition does not apply (in the absence of any other prohibited interest) where the resolution relates:

(a) to the giving to him of any guarantee, security or indemnity in respect of:

- i. money lent or obligations undertaken by him for the benefit of the Company or any of its subsidiary undertakings; or
- ii. a debt of the Company or any subsidiary undertaking in respect of which the Director has assumed responsibility in whole or in part under a guarantee, indemnity or by giving security;

(b) to any proposal whereby the Company or of any of its subsidiary undertakings is offering securities under an offer in which he is or may be entitled to participate as a holder of securities or in the underwriting or sub-underwriting of which he is to participate;

(c) to any proposal relating to any other body corporate in which he is not beneficially interested, directly or indirectly, in one per cent or more of the issued shares of any class of the equity share capital of such body corporate or of the voting rights available to members of the relevant body corporate;

(d) to any proposal relating to an arrangement for the benefit of employees of the Company or any of its subsidiary undertakings which does not award any Director any privilege or benefit not generally awarded to the employees to whom it relates; and

(e) to any proposal concerning:

- i. the purchase or maintenance of any insurance policy for the benefit of Directors;
- ii. indemnities in favour of the Directors;
- iii. the funding of expenditure by one or more Directors on defending proceedings against such Director or Directors; or
- iv. doing anything to enable such Director or Directors to avoid incurring such expenditure.

Subject to the relevant statutory provisions the Company may, by ordinary resolution, suspend or relax the above provisions either generally or in respect of a particular matter or ratify any transaction, arrangement or proposal not duly authorised by reason of a contravention of such provisions.

#### *Retirement of Directors and Vacation of Office*

At each annual general meeting of the Company all of the Directors shall retire from office. A retiring Director shall be eligible for re-election.

The office of a Director will be vacated if the Director resigns, becomes bankrupt or is the subject of other insolvency-related proceedings, in certain circumstances where the Director is suffering from mental disorder, if the Director is absent from meetings of the Board for six successive months without leave and the Board resolves that the Director's office should be vacated, if removed by notice in writing from all the other Directors, if the Director is an executive Director and ceases to hold that office and the majority of the other Directors resolve that such office be vacated, or if the Director is removed or becomes prohibited from being a Director under any provision of applicable statutes.

#### *Executive Office*

The Directors may from time to time appoint one or more Directors to be the holder of any executive office on such terms and for such period as they determine.

#### *Borrowing Powers*

Subject to relevant statutory provisions, the Board may exercise all the powers of the Company to borrow money and to mortgage or charge all or any part of the undertaking, property, assets (present and future) including uncalled capital of the Company and to issue debentures and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.

## **Notes**

### **Entitlement to attend and vote**

1. Only those members registered on the Company's register of members at 10am PST) 6pm (GMT) on 28 November 2019 shall be entitled to attend and vote at the AGM.

### **Appointment of proxies**

2. If you are a member of the Company at the time set out in note 1 above, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the AGM and you should have received a Form of Proxy with this Notice of Meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the Form of Proxy.
3. A proxy does not need to be a member of the Company but must attend the AGM to represent you. Details of how to appoint the Chairman of the AGM or another person as your proxy using the Form of Proxy are set out in the notes to the Form of Proxy. If you wish your proxy to speak on your behalf at the AGM you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them.
4. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, please contact the registrar of the Company.
5. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the AGM.

### **Appointment of proxy using hard copy form of proxy**

6. The notes to the Form of Proxy explain how to direct your proxy how to vote on each resolution or withhold their vote.
7. To appoint a proxy using the Form of Proxy, the form must be:
  - (a) completed and signed;
  - (b) emailed or posted to Share Registrars Limited at The Courtyard, 17 West St, Farnham GU9 7DR; and
  - (c) received by Share Registrars Limited no later than 10am (PST) 6pm (GMT) on 28 November 2019.
8. In the case of a member which is a company, the Form of Proxy must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.
9. Any power of attorney or any other authority under which the Form of Proxy is signed (or a duly certified copy of such power or authority) must be included with the Form of Proxy.

### **Appointment of proxy by joint members**

10. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).

### **Changing proxy instructions**

11. To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut off time for receipt of proxy appointments (see above) also apply in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.
12. Where you have appointed a proxy using the hard-copy Form of Proxy and would like to change the instructions using another hard-copy Form of Proxy, please contact Share Registrars Limited at The Courtyard, 17 West St, Farnham GU9 7DR.
13. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

### **Termination of proxy appointments**

14. In order to revoke a proxy instruction you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Share Registrars Limited at The Courtyard, 17 West St, Farnham GU9 7DR. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice. The revocation notice must be received by Share Registrars Limited no later than 10am (PST) 6pm (GMT) on 28 November 2019.
15. If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to the paragraph directly below, your proxy appointment will remain valid.
16. Appointment of a proxy does not preclude you from attending the AGM and voting in person. If you have appointed a proxy and attend the AGM in person, your proxy appointment will automatically be terminated.

### **Corporate representatives**

17. A corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises powers over the same share.

### **Issued shares and total voting rights**

18. As at 6 November 2019, the Company's issued share capital comprised 50,748,526 ordinary shares of £0.001 each. Each ordinary share carries the right to one vote at a general meeting of the Company therefore, the total number of voting rights in the Company on 6 November 2019 is 50,748,526.

### **Questions at the AGM**

19. Under section 319A of the Companies Act 2006, the Company must answer any question you ask relating to the business being dealt with at the AGM unless: (a) answering the question would interfere unduly with the preparation for the AGM or involve the disclosure of confidential information; (b) the answer has already been given on a website in the form of an answer to a question; or (c) it is undesirable in the interests of the Company or the good order of the AGM that the question be answered.

### **Communication**

20. You may not use any electronic address provided either in this Notice of Meeting or any related documents (including the letter with which this Notice of Meeting was enclosed and Form of Proxy) to communicate with the Company for any purposes other than those expressly stated.

### **Inspection of documents**

21. The following will be available for inspection at the place of the meeting prior to and during the AGM:
  - (a) the articles of association of the Company;
  - (b) copies of service contracts of executive directors; and
  - (c) copies of letters of appointment of non-executive directors.