

This document is important and requires your immediate attention.

If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should seek your own advice from a stockbroker, solicitor, accountant, or other independent financial adviser authorised under the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred all of your shares in Breedon Group plc (the 'Company'), please pass this document together with the accompanying documents to the purchaser or transferee, or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares.



(incorporated and registered in Jersey No. 98465)

## **NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY NOTES TO SHAREHOLDERS**

Notice of the Annual General Meeting of the Company which will take place in the La Seigneurie Suite, St. Pierre Park Hotel, Rohais, St. Peter Port, Guernsey GY1 1FD on Tuesday, 30 April 2019 at 2.00pm, is set out on pages 5 and 6 of this document.

If you are unable to attend the Annual General Meeting, please complete and submit the form of proxy enclosed with this document in accordance with the instructions printed on the proxy form. Completion and return of a proxy form will not preclude shareholders from attending and voting at the Annual General Meeting should they choose to do so. The proxy form must be received by the Company's registrars, Link Asset Services, no later than 2.00pm on Sunday 28 April 2019. Further instructions relating to the proxy form are set out on pages 7 and 8 of this document.





## Breedon Group plc

(incorporated and registered in Jersey No. 98465)

15 March 2019

### Registered office:

28 Esplanade  
St Helier  
Jersey  
JE2 3QA

Dear Shareholder

### NOTICE OF ANNUAL GENERAL MEETING

I am pleased to be writing to you with details of the Annual General Meeting of the Company ('AGM') which will take place in the La Seigneurie Suite, St. Pierre Park Hotel, Rohais, St. Peter Port, Guernsey GY1 1FD on Tuesday, 30 April 2019 at 2.00pm. Resolutions 1 to 11 will be proposed as Ordinary Resolutions. This means that for each of these resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Resolutions 12 to 14 will be proposed as Special Resolutions. For each of these resolutions to be passed, at least two thirds of the votes cast must be in favour of the resolution. Explanatory notes to each of the resolutions to be proposed at the AGM are set out below.

This Notice of AGM can also be found on the Company's website at [www.breedongroup.com](http://www.breedongroup.com).

### RESOLUTION 1: ANNUAL REPORT AND ACCOUNTS

The directors of the Company are required to lay the report and accounts of the Company before the shareholders each year at the AGM. The Company's 2018 Annual Report (the 'Annual Report') includes the audited Financial Statements, the Auditor's Report, the Directors' Report, and the Directors' Remuneration Report.

### RESOLUTIONS 2 AND 3: REAPPOINTMENT OF AUDITOR AND AUDITOR'S REMUNERATION

The Company is required to appoint an auditor at each general meeting at which accounts are laid to serve until the next such meeting. KPMG LLP has indicated its willingness to continue in office and the board of directors of the Company (the 'Board') proposes by Resolution 2 that KPMG LLP be reappointed as auditor of the Company. Resolution 3 authorises the directors to negotiate and agree the remuneration of the auditor.

### RESOLUTIONS 4 TO 10: REAPPOINTMENT OF DIRECTORS

The Company's Articles of Association require each director to submit themselves for reappointment by shareholders at the first AGM after his or her appointment. Peter Cornell was appointed since the last AGM and will therefore stand for reappointment by shareholders. In line with best corporate governance practice all of the remaining directors will also offer themselves for reappointment at the AGM irrespective of their date of appointment and length of service on the Board. Separate resolutions will be proposed for each of these reappointments.

The directors believe that the Board offers an appropriate balance of knowledge and skills. As Executive Chairman, I confirm that the non-executive directors continue to demonstrate effective performance and commitment to the role and have sufficient time to meet their responsibilities.

Biographical details for each of the directors are set out below.

**Resolution 4** to reappoint Peter Cornell. Prior to co-founding Metric Capital in 2011, Peter was a Managing Director at Terra Firma, one of Europe's leading private equity firms. He formerly spent more than 20 years with international law firm Clifford Chance, latterly as Global Managing Partner. Peter is a Partner in Metric Capital, a Special Situations Fund targeting mid-sized companies throughout Europe with approximately €2 billion of assets currently under management. He is also non-executive Chairman of Grant Thornton (C.I.), Augusta Securities Ltd, and Lexington Consultants, and non-executive director of a number of listed and unlisted companies.

**Resolution 5** to reappoint Amit Bhatia. Amit is Chairman of QPR Football Club, director of Brimay Investments Sarl and QPR Holdings Limited, a director and partner of Summix Capital Limited, and a Member of the External Advisory Council for Internationalisation, Cornell University. He is also the founder and CEO of Swordfish Investments, a private equity fund, and Chairman of the Global Relief Initiative, a philanthropic trust he founded in 2011. He is also a partner of Initial Capital, a firm that invests in early stage technologies. Additionally, he is a Gold Leaf Member at the Aspen

Institute, Lionel Curtis Group member at Chatham House, and serves on the Advisory Board of Metro Bank plc. Amit was Executive Chairman of Hope Construction Materials until it was acquired by Breedon Group in August 2016 when he joined the Board. He was appointed Deputy Chairman of the Board in 2018.

**Resolution 6** to reappoint Susie Farnon. Susie was a Banking and Finance Partner with KPMG Channel Islands from 1990 until 2001 and Head of Audit at KPMG Channel Islands from 1999. She has served as President of the Guernsey Society of Chartered and Certified Accountants and as a member of The States of Guernsey Audit Commission, and is a former Commissioner of the Guernsey Financial Services Commission. She is a non-executive director of a number of listed and unlisted companies and is a member of the board of The Association of Investment Companies. Susie was appointed to the Board of Breedon in 2010, became the Senior Independent Director in January 2012 and Chair of the Audit Committee in 2018.

**Resolution 7** to reappoint Peter Tom. Peter has more than 50 years' experience in the aggregates industry. He joined Bardon Hill Quarries Limited as a school-leaver in 1956, becoming Managing Director in 1977 and Chief Executive of Bardon Group plc in 1985. He went on to lead the merger of Bardon and Evered plc in 1991 and the enlarged group's subsequent merger with CAMAS in 1997 to form Aggregate Industries plc.

Following the acquisition of Aggregate Industries by Swiss building materials Group Holcim Limited for £1.8 billion, he served as non-executive Chairman of Aggregate Industries until his resignation in December 2007. He has been Executive Chairman of Breedon since its formation in 2010 through the reverse acquisition of Breedon Holdings by Marwyn Materials, the AIM-listed company he co-founded in 2008 to consolidate the smaller end of the heavyside building materials industry. Peter has been Chairman of Leicester Rugby Football Club (Leicester Tigers) since 1993.

**Resolution 8** to reappoint Pat Ward. Pat spent 20 years with Aggregate Industries plc in various roles across their UK and US businesses. He joined them in 1995 and in 1999 was given the opportunity to relocate to Denver as Vice President of the Colorado business. At the time of leaving the USA, Pat had responsibilities for the businesses in Nevada, Colorado, Texas, Oklahoma and the Mid-Atlantic region. He was appointed CEO of Aggregate Industries Europe in April 2014. Pat joined Breedon in January 2016, and was appointed to the Board in March 2016.

**Resolution 9** to reappoint David Williams. David has significant experience in the investment market. He has served as Chairman in executive and non-executive capacities of a number of companies, both public and private. He has built a reputation for creating significant shareholder value through both organic and acquisitive growth, as well as leading turnaround situations. David founded Marwyn, a business bringing talented management teams to AIM. During his 10 years as Chairman of Marwyn, more than £1 billion was raised for its investee companies. One of them, Marwyn Materials, went on to become Breedon Group.

**Resolution 10** to reappoint Rob Wood. Rob has over 15 years' experience in the international building materials industry. He qualified as a Chartered Accountant with Ernst & Young and subsequently joined Hanson PLC where he held a number of senior positions including Finance Director Brick Continental Europe, Finance Director Building Products UK and Chief Financial Officer Australia and Asia Pacific. Following the acquisition of Hanson PLC by HeidelbergCement AG, Rob returned to the UK and joined Drax Group plc as Group Financial Controller. During his time at Drax he also spent a period of time as Head of M&A. Rob joined Breedon and was appointed to the Board in 2014.

## **RESOLUTION 11: DIRECTORS' AUTHORITY TO ALLOT SHARES**

The directors currently have an authority to allot shares in the Company and to grant rights to subscribe for or convert any securities into shares in the Company. This authority is due to lapse at the conclusion of our 2019 AGM. The Board is seeking by this ordinary resolution to renew the directors' authority to allot shares or grant rights to subscribe for or convert any securities into shares up to an aggregate nominal amount up to 560,000,000 ordinary shares, being approximately one third of the issued ordinary share capital of the Company as at 15 March 2019. As at the date of this letter, no shares are held by the Company in treasury.

The directors have no present intention of exercising the authority under this resolution, but the Board wishes to ensure that the Company has maximum flexibility in managing the financial resources of the Company.

## **RESOLUTION 12: DIRECTORS' GENERAL AUTHORITY TO DISAPPLY PRE-EMPTION RIGHTS**

This is a special resolution which, if approved, will give the directors the authority to allot equity securities for cash without first offering them to existing shareholders in proportion to their existing shareholdings. Equity securities include ordinary shares in the Company.

This authority would be limited to a maximum of 83,961,085 ordinary shares representing five per cent of the issued ordinary share capital of the Company as at 15 March 2019.

In accordance with the Pre-Emption Group's Statement of Principles, the directors confirm that they do not intend to issue shares for cash representing more than 7.5 per cent. of the Company's issued ordinary share capital in any rolling three year period (save in accordance with Resolution 13) without prior consultation with shareholders.

### **RESOLUTION 13: DIRECTORS' AUTHORITY TO DISAPPLY PRE-EMPTION RIGHTS IN CONNECTION WITH AN ACQUISITION OR SPECIFIED CAPITAL INVESTMENT**

This is a special resolution by which shareholders are being asked to grant the directors further authority, in addition to the general disapplication of pre-emption rights referred to in relation to Resolution 12 above, to allot up to 83,961,085 ordinary shares, being five per cent of the issued share capital of the Company as at 15 March 2019 without first offering such shares to existing shareholders but only for the purpose of funding one or more acquisitions or specified capital investments as contemplated by the Pre-Emption Group's Statement of Principles most recently published by the Pre-Emption Group prior to the date of this Notice of AGM.

### **RESOLUTION 14: AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES**

This is a special resolution which seeks the approval of shareholders to renew the existing authority for the Company to purchase its own shares. While the directors have no current intention of using the authority being sought, they consider it prudent for the Company to have the flexibility to do so if they consider that it would be in the best interests of the Company. Under the terms of the resolution the Company will be generally authorised to make market purchases of up to 167,922,170 ordinary shares, being 10 per cent of the issued share capital of the Company as at 15 March 2019. The maximum price payable per share will be as set out in the resolution itself.

If granted, and unless previously renewed, varied or revoked, each of the authorities described above in respect of Resolutions 11, 12, 13 and 14, shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2020 or 15 months after being granted if earlier.

### **ANNUAL REPORT AND ACCOUNTS**

Those shareholders who have elected to receive paper copies of shareholder information will receive a copy of the Annual Report and Accounts for 2018 under cover of this letter. For those shareholders who have elected to receive shareholder information electronically via the Company's website, the Annual Report and Accounts for 2018 is now available for viewing and downloading online from the Company's website at [www.breedongroup.com](http://www.breedongroup.com). The majority of our shareholders have now taken the opportunity to receive shareholder information electronically and I would encourage all shareholders to opt to receive publications, including the Annual Report and Accounts, in electronic form.

### **ACTION TO BE TAKEN**

It is important to the Company that shareholders have the opportunity to vote on the AGM resolutions, even if they are unable to attend in person. A form of proxy is enclosed for use by shareholders so that they can nominate someone else to attend the meeting and vote on their behalf. One option is to nominate the Chairman of the meeting as proxy to vote on the shareholder's behalf at the meeting, either in the manner they direct or at the Chairman's discretion.

Please complete and return the form of proxy in accordance with the instructions on the form in order that it may be received by the Company's registrars, Link Asset Services, as soon as possible and, in any event, no later than 2.00pm on Sunday 28 April 2019. The completion and return of the form of proxy will not prevent you from attending and voting in person at the meeting should you so wish.

Shareholders can also submit proxies for the 2019 AGM electronically by logging on to [www.signalshares.com](http://www.signalshares.com). Electronic proxy appointments must be received by the Company's registrar no later than 2.00pm on 28 April 2019 (or not less than 48 hours before the time fixed for any adjourned meeting).

Breedon Group plc is committed to reducing paper and improving efficiency in its shareholder communications. From 2020 we will no longer be sending paper proxy cards to shareholders unless specifically asked to do so. We will provide advice on how to request a paper proxy at the appropriate time.

### **RECOMMENDATION**

The Board considers that all the resolutions to be put to the AGM are in the best interests of the Company and its shareholders as a whole. Your Board will be voting in favour of them in respect of their own shareholdings and unanimously recommends that you do so as well.

Yours faithfully



**P W G Tom CBE**  
Chairman

## **BREEDON GROUP PLC (THE 'COMPANY')**

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

Notice is hereby given pursuant to the Articles of Association of Breedon Group plc that the Annual General Meeting of the Company will take place in the La Seigneurie Suite, St. Pierre Park Hotel, Rohais, St. Peter Port, Guernsey GY1 1FD on Tuesday, 30 April 2019 at 2.00pm, or at any adjournment thereof, for the purpose of considering and, if thought fit, passing the following resolutions, of which Resolutions 1 to 11 will be proposed as Ordinary Resolutions and Resolutions 12 to 14 will be proposed as Special Resolutions:

### **ORDINARY BUSINESS**

#### **Ordinary Resolutions**

1. THAT the Financial Statements of the Company for the year ended 31 December 2018, together with the reports of the directors and Auditor thereon be received and adopted.
2. THAT KPMG LLP, who have indicated their willingness to act, be and are hereby reappointed as the Auditor of the Company from the conclusion of this meeting until the conclusion of the next general meeting at which Financial Statements are laid before the Company.
3. THAT the directors of the Company be and are hereby authorised to determine the fee payable to the Auditor in respect of the year ending 31 December 2019.
4. THAT Peter Cornell be reappointed as a director of the Company.
5. THAT Amit Bhatia be reappointed as a director of the Company.
6. THAT Susie Farnon be reappointed as a director of the Company.
7. THAT Peter Tom CBE be reappointed as a director of the Company.
8. THAT Pat Ward be reappointed as a director of the Company.
9. THAT David Williams be reappointed as a director of the Company.
10. THAT Rob Wood be reappointed as a director of the Company.

### **SPECIAL BUSINESS**

#### **Ordinary Resolution**

11. THAT the directors be and they are hereby generally and unconditionally authorised in accordance with Article 6.2 of the Company's Articles of Association (the 'Articles') to exercise all the powers of the Company to allot relevant securities (as defined in Article 6.2 of the Articles) in the Company, including, but not limited to, ordinary shares in the Company, and to grant rights to subscribe for, or to convert any security into, ordinary shares in the Company up to a maximum of 560,000,000 ordinary shares.

The authority conferred on the directors under this Resolution shall take effect after the passing of this Resolution and expire at the conclusion of the next Annual General Meeting of the Company after the passing of this Resolution or, if earlier, 15 months after that date, save that the Company may before such expiry make an offer or agreement which would or might require ordinary shares to be allotted or rights to subscribe for, or to convert any security into, ordinary shares to be granted after such expiry and the directors may allot ordinary shares or grant rights to subscribe for, or to convert any security into, ordinary shares (as the case may be) in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.

## **SPECIAL BUSINESS CONTINUED**

### **Special Resolutions**

12. THAT the directors be and they are hereby authorised pursuant to Article 6.7 of the Articles to allot equity securities (within the meaning of Article 6.6 of the Articles) for cash or otherwise pursuant to the authority conferred by Resolution 11 above, as if Article 6.3 did not apply to any such allotment, provided that this authority shall be limited to the allotment of equity securities consisting of, or the right to subscribe for, or convert any security into, shares in the Company, up to a maximum of 83,961,085 ordinary shares in the Company.

The authority conferred on the directors under this Resolution 12 shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this Resolution or, if earlier, 15 months after that date, save that the Company may before such expiry make offers or enter into agreements which would, or might, require ordinary shares to be allotted or rights to subscribe for, or to convert any security into, ordinary shares to be granted after such expiry and the directors may allot ordinary shares or grant rights to subscribe for, or to convert any security into, ordinary shares (as the case may be) in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.

13. THAT the directors be and they are hereby authorised pursuant to Article 6.7 of the Articles, in addition to any authority granted under Resolution 12 above, to allot equity securities (within the meaning of Article 6.6 of the Articles) for cash or otherwise pursuant to the authority conferred by Resolution 11 above, as if Article 6.3 did not apply to such allotment, provided that this authority shall be:
- (a) limited to the allotment of equity securities consisting of, or the right to subscribe for, or convert any security into, shares in the Company up to a maximum of 83,961,085 ordinary shares and;
  - (b) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Board of the Company determines to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice.

The authority conferred on the directors under this Resolution 13 shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this Resolution or, if earlier, 15 months after that date, save that the Company may before such expiry make offers, or enter into agreements, which would, or might, require ordinary shares to be allotted or rights to subscribe for, or to convert any security into, ordinary shares to be granted after such expiry and the directors may allot ordinary shares or grant rights to subscribe for, or to convert any security into, ordinary shares (as the case may be) in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.

14. THAT the Company be and is hereby generally and unconditionally authorised to make one or more market purchases of ordinary shares in the capital of the Company pursuant to Article 57 of the Companies (Jersey) Law 1991 as amended (the 'Law') provided that:
- (a) the maximum aggregate number of ordinary shares hereby authorised to be purchased is 167,922,170 (being 10 per cent of the issued ordinary share capital of the Company as at 15 March 2019);
  - (b) the minimum price (exclusive of expenses) which may be paid for each ordinary share is 1.0 pence;
  - (c) the maximum price (exclusive of expenses) which may be paid for each ordinary share is an amount equal to 105 per cent of the average middle market quotation of an ordinary share taken from the AIM Appendix to the London Stock Exchange Daily Official List for the five business days immediately preceding the date on which any ordinary share is contracted to be purchased by the Company;
  - (d) the directors of the Company can, prior to each such purchase, make the solvency statement required by the Law and fulfil all other requirements of the Law in relation to purchases of a company's own shares;
  - (e) this authority will expire at the conclusion of the next Annual General Meeting of the Company held after the date on which this Resolution is passed or, if earlier, 15 months after that date;
  - (f) this authority shall only be capable of variation, revocation or renewal by Special Resolution of the Company; and
  - (g) the Company may make a contract or contracts to purchase ordinary shares under this authority before this authority expires which will or may be executed and completed wholly or partly after its or their expiration and may make a purchase of ordinary shares in pursuance of any such contract or contracts after its or their expiration.

By order of the Board

**Breedon Group plc**

15 March 2019

## **NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING (THE 'MEETING'):**

The following notes explain your general rights as a shareholder and your right to attend and vote at this Meeting or to appoint someone else to vote on your behalf.

1. Under Jersey law a special resolution requires a two thirds rather than three quarters majority of those voting at the Meeting in person or by proxy to vote in favour of the resolution.
2. Every member who is present in person shall on a show of hands have one vote and every member present in person or by proxy shall on a poll have one vote for each share of which he or she is the holder.
3. A member entitled to attend and vote at the Meeting convened by this notice is also entitled to appoint one or more proxies. If a proxy other than the Chairman is desired, strike out 'the Chairman of the Meeting or' and insert the name or names preferred and initial the alteration. A proxy need not be a member of the Company but must attend the Meeting in person.
4. A form of proxy is enclosed. To be valid, this form and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority must reach the Registrar at Link Asset Services, PXS, 34 Beckenham Road, Beckenham BR3 4TU not less than forty-eight hours before the time appointed for holding the Meeting or adjournment or the taking of a poll at which the person named in the proxy form proposes to vote.
5. As an alternative to completing your hard-copy proxy form, you can appoint a proxy electronically at [www.signalshares.com](http://www.signalshares.com). For an electronic proxy appointment to be valid, your appointment must be received by no later than 2.00pm on 28 April 2019.
6. If you wish your proxy to speak on your behalf at the Meeting, you will need to appoint your own choice of proxy (which is not the Chairman) and give instructions directly to the proxy. The completion and return of a form of proxy will enable you to vote at the Meeting without having to be present at the Meeting, but will not preclude you from attending the Meeting and voting in person if you should subsequently decide to do so.
7. 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 you may photocopy the form of proxy. Please indicate the proxy holder's name and the number of shares in relation to which they are authorised to act as your proxy (which, in aggregate, should not exceed the number of shares held by you). Please also indicate if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together in the same envelope. If you wish to appoint the Chairman as one of your multiple proxies, leave the words 'Chairman of the Meeting' on the relevant proxy form.
8. Shares held in uncertificated form (i.e. in CREST) may be voted through the CREST Proxy Voting Service in accordance with the procedures set out in the CREST manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
9. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a 'CREST Proxy Instruction') must be properly (under CREST participant ID RA10) authenticated in accordance with CRESTCo's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent by the latest time(s) for receipt of proxy appointments by 2.00 pm on 28 April 2019. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Application Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
10. CREST members and, where applicable, their CREST sponsors or voting service providers should note that CRESTCo does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service provider(s) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.



**NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING (THE 'MEETING'): CONTINUED**

11. In the case of a corporation, the form of proxy must be executed under its common seal or signed on its behalf by an officer or attorney duly authorised. In the case of an individual, the form of proxy must be signed by the individual or his or her duly authorised attorney.
12. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy will be accepted to the exclusion of the votes of any other joint holders and for this purpose seniority will be determined by the order in which the names are recorded in the Register of Members.
13. The directors of the Company will interpret any ambiguous proxy appointments. The Chairman of the Meeting will, in his capacity as proxy, interpret any voting instructions he receives. Their respective determinations shall be final.
14. Any alterations made to the form of proxy must be initialled by the person who signs it.
15. The Company, pursuant to Article 40 of the Companies Uncertificated Securities (Jersey) Order 1999, specifies that only those members registered in the register of members of the Company as at 6.00pm on 28 April 2019 or, in the event that the Meeting is adjourned, in the register of members 48 hours before the time of any adjourned meeting(s), shall be entitled to attend or vote at the Meeting or any adjournment thereof in respect of the number of shares registered in their name at that time. Changes to the register of members after these times will be disregarded in determining the rights of any person to attend or vote at the Meeting or any adjournment thereof.

## REGISTRAR

All administrative enquiries relating to shareholdings, such as lost certificates, changes of address, change of ownership or dividend payments and requests to receive corporate documents by email should, in the first instance, be directed to the Company's Registrar and clearly state the shareholder's registered address and, if available, the full shareholder reference number:

By post: Link Asset Services, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU

By telephone: 0871 664 0300. Calls cost 12p per minute plus your phone company's access charge. If you are outside the United Kingdom, please call +44 371 664 0300. Calls outside the United Kingdom will be charged at the applicable international rate. The helpline is open between 9.00am – 5.30pm, Monday to Friday excluding public holidays in England and Wales.

By email: [enquiries@linkgroup.co.uk](mailto:enquiries@linkgroup.co.uk)

Online: [www.linkassetsservices.com](http://www.linkassetsservices.com)

Registering on the Registrar's share portal enables you to view your shareholding, including an indicative share price and valuation, check your holding balance and transactions, change your address or bank details and view dividend payments. To register for Signal Shares just visit [www.signalshares.com](http://www.signalshares.com). All you need is your investor code, which can be found on your share certificate or your dividend tax voucher.

## GROUP WEBSITE AND ELECTRONIC COMMUNICATIONS

The 2018 annual report and other information about the Company are available on its website. The Company operates a service whereby you can register to receive notice by email of all announcements released by the Company.

The Company's share price (15 minutes delay) is displayed on the Company's website.

Shareholder documents are now, following changes in company law and shareholder approval, primarily made available via the Company's website, unless a shareholder has requested to continue to receive hard copies of such documents. If a shareholder has registered their up-to-date email address, an email will be sent to that address when such documents are available on the website. If shareholders have not provided an up-to-date email address and have not elected to receive documents in hard copy, a letter will be posted to their address that is recorded on the register of members notifying them that the documents are available on the website. Shareholders can continue to receive hard copies of shareholder documents by contacting the Registrar.

If you have not already registered your current email address, you can do so at [www.signalshares.com](http://www.signalshares.com).

Investors who hold their shares via an intermediary should contact the intermediary regarding the receipt of shareholder documents from the Company.

The Group has a wide range of information that is available on our website including:

- finance information – annual reports and half year results, financial news and events;
- share price information;
- shareholder services information; and
- press releases – both current and historical.

## **SHARE DEALING SERVICES**

You can buy shares through any authorised stockbroker or bank that offers a share dealing service in the UK, or in your country of residence if outside the UK.

A simple and competitively priced service to buy and sell shares is provided by Link Asset Services.

There is no need to pre-register and there are no complicated application forms to fill in and by visiting [www.linksharedeal.com](http://www.linksharedeal.com) you can also access a wealth of stock market news and information free of charge.

For further information on this service, or to buy and sell shares visit [www.linksharedeal.com](http://www.linksharedeal.com) or call 0371 664 0445. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 8.00am – 4.30pm, Monday to Friday excluding public holidays in England and Wales.

This is not a recommendation to buy and sell shares and this service may not be suitable for all shareholders. The price of shares can go down as well as up and you are not guaranteed to get back the amount you originally invested. Terms, conditions and risks apply. Link Asset Services is a trading name of Link Market Services Trustees Limited which is authorised and regulated by the Financial Conduct Authority. This service is only available to private shareholders resident in the European Economic Area, the Channel Islands or the Isle of Man.

Link Asset Services is a trading name of Link Market Services Limited and Link Market Services Trustees Limited. Share registration and associated services are provided by Link Market Services Limited (registered in England and Wales, No. 2605568). Regulated services are provided by Link Market Services Trustees Limited (registered in England and Wales No. 2729260), which is authorised and regulated by the Financial Conduct Authority.

The registered office of each of these companies is The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU.

