

## Notice of Annual General Meeting

# BONHILL GROUP PLC

(the "Company")  
(Registered in England & Wales No. 2607995)

NOTICE IS HEREBY GIVEN that the Annual General Meeting ("**AGM**") of the Company will be held at the offices of Stockdale Securities Limited, 100 Wood Street, London, EC2V 7AN on 28 May 2019 at 10.00 a.m. for the purpose of considering and, if thought fit, passing the resolutions set out below. Resolution 5 will be proposed as a special resolution. All other resolutions will be proposed as ordinary resolutions.

### ORDINARY RESOLUTIONS

1. THAT the report of the directors and the financial statements for the period ended 31 December 2018 be received.
2. THAT BDO LLP be reappointed auditors of the Company, to hold office until the next general meeting at which accounts are laid.
3. THAT the directors be authorised to determine the auditors' remuneration.
4. That, in substitution for any existing authority under section 551 of the Companies Act 2006 (the "**Act**"), the Directors be generally and unconditionally authorised for the purposes of that section, to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for, or convert any security into, shares in the Company (being "**relevant securities**") provided that this authority shall be limited to:
  - (a) the allotment of equity securities (as defined in section 560(1) of the Act) up to an aggregate nominal amount of £323,904.61 (approximately two thirds of the issued ordinary share capital of the Company at the date of the AGM (such amount to be reduced by the nominal amount of any relevant securities allotted pursuant to the authority in sub-paragraph (b) below) in connection with an offer of, or an invitation to apply for, equity securities:
    - (i) to holders of ordinary shares, where the equity securities respectively attributable to the interests of all such holders are proportionate (as nearly as practicable) to their respective holdings of such shares; and
    - (ii) to holders of any other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary,but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with treasury shares, fractional entitlements, record dates or legal, regulatory or practical issues arising under the laws or requirements of any overseas territory, or by virtue of shares being represented by depository receipts, or the requirements of any regulatory body or stock exchange or any other matter whatsoever; and
  - (b) the allotment, otherwise than pursuant to sub-paragraph (a) above, of relevant securities up to an aggregate nominal amount of £161,952.23 (approximately one third of the issued share capital of the Company at the date of the AGM) (such amount to be reduced by the nominal amount of any relevant securities allotted pursuant to the authority in sub-paragraph (a) above) in excess of £161,952.23

provided that this authority shall, unless renewed, varied or revoked by the Company, expire on the date which is 15 months from the date of the passing of this resolution or, if earlier, the date of the next annual general meeting of the Company, save that the Company may, before such expiry, make offers or agreements which would or might require relevant securities to be allotted after such expiry, and the Directors may allot relevant securities in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

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### SPECIAL RESOLUTIONS

5. That, conditional upon the passing of Resolution 4, in substitution for any existing power under sections 570 and 573 of the Act, but without prejudice to the exercise of any such power prior to the date of this resolution, the Directors be and are hereby empowered in accordance with those sections to allot equity securities for cash, as if section 561(l) of the Act did not apply to such allotment of equity securities, provided that this power shall be limited to:

(a) the allotment of equity securities pursuant to Resolution 4 (a); and

(b) the allotment, otherwise than pursuant to paragraph (a) above, of equity securities up to an aggregate nominal amount of £48,585.69 (being approximately 10% of the issued ordinary share capital of the Company at the date of the AGM).

The power granted by this resolution shall, unless renewed, varied or revoked by the Company, expire on the date which is 15 months from the date of the passing of this resolution or, if earlier, the date of the next annual general meeting of the Company, save that the Company may, before such expiry, make offers or agreements 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 had expired.

By order of the Board

#### **Louise Park**

Company Secretary

Registered Office:

14 Bonhill Street

London

EC2A 4BX

24 April 2019

## Notes

- (a) Only those shareholders entered on the relevant register of members (the "Register") for certificated or uncertificated shares of the Company (as the case may be) at 10.00 a.m. on 23 May 2019 (the "Specified Time") will be entitled to attend or vote at the AGM in respect of the number of shares registered in their name at the time. Changes to entries on the Register after the Specified Time will be disregarded in determining the rights of any person to attend or vote at the AGM. Should the AGM be adjourned to a time not more than 48 hours after the Specified Time, that time will also apply for the purpose of determining the entitlement of members to attend and vote (and for the purpose of determining the number of votes they may cast) at the adjourned AGM. Should the AGM be adjourned for a longer period, then to be so entitled, members must be entered on the Register at the time which is 48 hours before the time fixed for the adjourned AGM or, if the Company gives notice of the adjourned AGM, at the time specified in the notice.
- (b) Any member may appoint a proxy to attend, speak and vote on his/her behalf. A member may appoint more than one proxy in relation to the AGM provided that each proxy is appointed to exercise the rights attached to a different share or shares of the member, but must attend the meeting in person. A proxy need not be a member. Proxy Forms should be lodged with the Company's Registrar or submitted not later than 48 hours before the time for which the AGM is convened. Completion of the appropriate Proxy Form does not prevent a member from attending and voting in person if he/she is entitled to do so and so wishes.
- (c) To appoint more than one proxy you may photocopy the Proxy Form. 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.
- (d) To be valid any proxy form or other instrument appointing a proxy must be received by post or (during normal business hours only) by hand at Share Registrars (Proxies), The Courtyard, 17 West Street, Farnham, Surrey, GU9 7DR or by fax to Share Registrars on +44 (0)1252 719232 or by scan and email to Share Registrars at [voting@shareregistrars.co.uk](mailto:voting@shareregistrars.co.uk) no later than 10.00 a.m. on 23 May 2019
- (e) Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.
- (f) As at 24 April 2019 (being the last business day prior to the publication of this Notice) the Company's issued share capital consisted of 48,585,692 Ordinary Shares, carrying one vote each. Therefore, the total voting rights in the Company as at 24 April 2019 are 48,585,692.
- (g) CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual. CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a 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.
- (h) 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 authenticated in accordance with Euroclear UK & Ireland Limited's specifications, and must contain the information required for such instruction, as described in the CREST Manual (available via [www.euroclear.com/CREST](http://www.euroclear.com/CREST)). The message, regardless of whether it constitutes the appointment of a proxy or is 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 (ID:7RA36) 48 hours (excluding non-working days) before the time appointed for holding the meeting or adjourned meeting. For this purpose, the time of receipt will be taken to be the first time (as determined by the time stamp 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.
- (i) CREST members and, where applicable, their CREST sponsors, or voting service providers should note that Euroclear UK and Ireland Limited does not make available special procedures in CREST for any particular message. 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 as appointed a voting service provider, to procure that his CREST sponsor or voting service provider(s) takes(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 system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
- (j) The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.