

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**, if you are in any doubt about the contents of this document and/or the action you should take, you are recommended to consult your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000, as amended, if you are a resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser, immediately.

If you have sold or otherwise transferred all your holding of Ordinary Shares or Depositary Interests you should immediately forward this document, including any accompanying documents, as soon as possible to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee. If you have sold or otherwise transferred some only of your holding of Ordinary Shares or Depositary Interests, you should contact the bank, stockbroker or other agent through whom the sale or transfer was effected.

**This document should be read as a whole. Your attention is drawn to the letter from the Chairman of the company, which contains a unanimous recommendation from the Directors that you vote in favour of the Resolution to be proposed at the Extraordinary General Meeting.**

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## **JARVIS SECURITIES PLC**

### **PROPOSED SUBDIVISION OF EXISTING ORDINARY SHARES**

#### **AND**

### **NOTICE OF EXTRAORDINARY GENERAL MEETING**

**Notice of an Extraordinary General Meeting, which is to be held at 78 Mount Ephraim, Royal Tunbridge Wells, TN4 8BS at 9am on 29 October 2020, is set out on pages 10 to 14 of this document. You are encouraged to complete and return the attached Form of Proxy, together with the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, as soon as possible and, in any event, so as to be received by the Company's registrar, Share Registrars Limited, at the Courtyard, 17 West Street, Farnham, Surrey GU9 7DR by no later than 9am on 27 October 2020.**

The distribution of this document in jurisdictions other than the United Kingdom may be restricted by law and, therefore, persons into whose possession this document comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute violation of the securities laws of any such jurisdiction.

This document does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for any securities. This document is being provided to you solely for the purposes of considering the resolution to be voted upon at the Extraordinary General Meeting. This document contains forward-looking statements with respect to the Company and the proposals set out in this document. These statements involve known and unknown risks and uncertainties as they relate to and depend on circumstances that occur in the future. Existing and prospective investors are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. The Company undertakes no obligation to update or revise the information contained in this document, whether as a result of new information, future events or circumstances or otherwise. Copies of this document will be available, free of charge, until the Extraordinary General Meeting, at the Company's principal place of business during normal business hours (other than on Saturdays, Sundays and public holidays) and at the Company's website [www.jarvissecurities.co.uk](http://www.jarvissecurities.co.uk).

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## EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Despatch of this document, the Notice of Extraordinary General Meeting and the Form of Proxy:	13 October 2020
Latest time for lodging transfer documents in order to attend and vote at the Extraordinary General Meeting:	9am 27 October 2020
Latest time and date for receipt of completed Forms of Proxy:	9am 27 October 2020
Extraordinary General Meeting:	9am 29 October 2020
Latest time and date for dealing in the Existing Ordinary Shares:	6pm 29 October 2020
Record date for the Subdivision:	29 October 2020
Effective date of the Subdivision:	6pm 29 October 2020
Admission and first day of dealings in the New Ordinary Shares:	8am 30 October 2020
Depository Interests credited to CREST accounts:	As soon as practicable after 8am on 30 October 2020
Despatch of share certificates for New Ordinary Shares:	By no later than 13 November 2020

### Notes:

*All of the times referred to in this document are to London time unless otherwise stated.*

*The timing of the events in the above timetable and in the rest of this document is indicative only and may be subject to change.*

## SUBDIVISION STATISTICS

Number of Ordinary Shares prior to the Subdivision	11,182,750
Number of New Ordinary Shares after the Subdivision	44,731,000 (4 New Ordinary Shares issued for every 1 Ordinary Share held)
ISIN for the New Ordinary Shares	GB00BKS9NN22
SEDOL for the New Ordinary Shares	BKS9NN2

**JARVIS SECURITIES PLC**

**LETTER FROM THE CHAIRMAN OF THE COMPANY**

*Directors:*

Andrew Grant

Jolyon Head

Graeme McAusland

*Registered Office:*

78 Mount Ephraim  
Royal Tunbridge Wells  
Kent  
TN4 8BS

13 October 2020

**Dear Shareholder**

**PROPOSED SUBDIVISION OF EXISTING ORDINARY SHARES  
AND  
NOTICE OF EXTRAORDINARY GENERAL MEETING**

**1 Introduction**

The purpose of this letter is to set out the background to and reasons for convening the Extraordinary General Meeting and to explain why the Directors believe that the Resolution (as defined below) is in the best interests of the Company and its Shareholders as a whole and to seek your approval for it at the Extraordinary General Meeting. Your attention is drawn to paragraph 5 below which contains a unanimous recommendation from the Directors that you vote in favour of the Resolution.

It is proposed that a resolution ("**Resolution**") will be put to the Extraordinary General Meeting to subdivide each of the Company's issued and unissued ordinary shares of £0.01 each into 4 ordinary shares of £0.0025 each ("**New Ordinary Shares**") ("**Subdivision**").

**2 Extraordinary General Meeting**

The Extraordinary General Meeting is to be held on 29 October 2020 at 9am at 78 Mount Ephraim, Royal Tunbridge Wells TN4 8BS for the purpose of seeking Shareholders' approval to the Resolution.

The Notice of Extraordinary General Meeting is set out at the end of this document. A summary of both the Resolution and the background details for why it is being proposed is set out in the following paragraphs.

During the Covid-19 pandemic, the UK Government has introduced new laws to prevent individuals engaging in non-essential travel and attending public gatherings of more than six people, save where essential for work purposes. Having taken legal advice, the Board has concluded that, in these exceptional circumstances and for as long as the current restrictions remain in place, shareholders should not be permitted to attend the Extraordinary General Meeting but instead will be asked to vote by proxy by appointing the Chairman of the meeting as their proxy. The Board has arranged for three persons to be physically present at the

Extraordinary General Meeting to meet the quorum obligations under the Company's articles of association but other than these individuals, no other shareholders will be allowed to attend.

### 3 **Subdivision**

#### ***Background***

Although the existing ordinary shares of the Company have a par value of £0.01 each ("**Existing Ordinary Shares**"), the average market price per Existing Ordinary Share during the past 12 months has exceeded £5.11. As at 12 October 2020 (being the latest practicable date prior to publication of this letter), the Company's issued share capital was £111,827.50 comprising 11,182,750 Existing Ordinary Shares with a market capitalisation of approximately £61,616,952.

The Board believes that the subdivision of each Existing Ordinary Share of £0.01 each into 4 New Ordinary Shares of £0.0025 each would benefit all Shareholders.

The Directors believe that the Subdivision will make the Company's shares more accessible to smaller investors by reducing the average share price by a factor of four and should therefore improve the liquidity of the market in the Company's shares.

#### ***Effect of the Subdivision***

The Subdivision will result in shareholders holding 4 New Ordinary Shares for each Existing Ordinary Share they held immediately prior to the subdivision.

Upon the Subdivision, each Shareholder will hold 4 times as many Ordinary Shares as before, however, each Shareholders proportionate interest in the Company's issued share capital will remain the same. Each New Ordinary Share will carry the same rights and entitlements as the Existing Ordinary Shares, as set out in the Current Memorandum and Articles (subject to Resolution 2 and the adoption of the New Memorandum and Articles). The New Ordinary Shares will rank equally with each other. No fractional entitlements will be created by the Subdivision.

If the Resolution which will be proposed as an ordinary resolution, is passed by the Shareholders at the Extraordinary General Meeting, it is expected that the Subdivision will become effective in accordance with the expected timetable of principal events set out on page 3 of this document (that is, the same business day on which the Resolution is passed by the Shareholders) and the market price of each New Ordinary Share should become one quarter the price of an Existing Ordinary Share. Accordingly, Shareholders should note that, subject to market movements, the aggregate value of their shareholding in the Company should remain the same immediately before and immediately after the Subdivision. In addition, the Subdivision itself will not have any impact on the Company's net assets as no change in the total aggregate par value of the company's issued share capital will occur.

Immediately following the Subdivision, and assuming no share options are exercised after 12 October 2020, being the latest practicable date prior to the publication of this document, the Company's issued share capital will comprise 44,731,000 New Ordinary Shares of £0.0025 each.

#### ***Settlement***

The subdivision is conditional upon the passing of the Resolution by the Shareholders. An application will be made to the London Stock Exchange for the Admission. Trading on AIM



for the Existing Ordinary shares (under ISIN GB00B013J330) is expected to close at 4:30 pm on 29 October 2020. Trading in the New Ordinary Shares is expected to commence at 8am on 30 October 2020 under new ISIN GB00BKS9NN22 and SEDOL code BKS9NN2.

Following the Subdivision becoming effective, share certificates (for those Shareholders who hold their Existing Ordinary Shares in certificated form) will cease to be valid and will be cancelled. New share certificates (for those Shareholders who held their Existing Ordinary Shares in certificated form) in respect of the New Ordinary Shares will be issued by the Company's registrar, Share Registrars Limited, and are expected to be despatched by no later than 13 November 2020. Share certificates in respect of Existing Ordinary Shares should be destroyed on receipt of such new share certificates. No temporary documents of title will be issued.

For holdings in uncertificated form, it is expected that CREST accounts would be credited with Depositary Interests representing the New Ordinary Shares as soon as practicable on 30 October 2020.

### **Tax consequences**

The following is intended only as a general guide to certain limited aspects of the UK tax position of Shareholders who are resident in the UK for a tax purpose and who hold their shares in the Company beneficially as an investment (and not as securities to be realised in the course of a trade). Shareholders in any doubt as to their tax position or subject to tax in any jurisdiction other than the UK should consult their duly authorised professional advisor without delay.

The proposed Subdivision should constitute a reorganisation of the Company's share capital for UK capital gains tax purposes. Therefore, to the extent that a shareholder receives New Ordinary Shares in exchange for Existing Ordinary Shares under the proposed Subdivision, such Shareholder should not generally be treated as making a disposal of any Existing Ordinary Shares. The New Ordinary Shares should (for UK capital gains tax purposes) be treated as the same asset as, and as having been acquired at the same time and for the same aggregate cost as, the holding of Existing Ordinary Shares from which they derive.

A subsequent disposal of the New Ordinary Shares may, depending on individual circumstances (including the availability of exemptions, reliefs and allowable losses), give rise to a liability to UK tax on capital gains. Any chargeable gain or allowable loss on a disposal of the New Ordinary Shares should be calculated taking into account the allowable expenditure of the holder in acquiring their Existing Ordinary Shares by reference to the market value of the New Ordinary Shares on the first day on which market value or prices are quoted or published for the New Ordinary Shares.

No liability to stamp duty or stamp duty reserve tax should be incurred by the holder of Existing Ordinary Shares as a result of the proposed Subdivision.

### **4 Action to be Taken**

A Form of Proxy is enclosed for use by Shareholders at the Extraordinary General Meeting.

Because of the limitations on attendance at the Extraordinary General Meeting, Shareholders are urged to complete, sign and return the Form of Proxy, together with the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, to the Company's Registrars, Share Registrars Ltd as soon as possible and in any event so as to be received by no later than 9am on Wednesday 27 October 2020.

Shareholders should appoint the Chair of the Meeting as their proxy. If a shareholder appoints someone else as their proxy, unless circumstances change, that proxy will not be able to attend the Extraordinary General Meeting in person or cast the shareholder's vote.

**5 Directors' Recommendation**

The Directors consider that the Resolution is in the best interests of the Company and its Shareholders as a whole and the Directors unanimously recommend Shareholders to vote in favour of the Resolution to be proposed at the Extraordinary General Meeting as they intend to do in respect of their own shareholdings representing, in aggregate, 30.46 per cent of the issued Ordinary Share capital of the Company.

Yours faithfully

For and on behalf of

**JARVIS SECURITIES PLC**

**Andrew Grant**

*Chairman of the Board*

## DEFINITIONS

In this document, the following words and expressions shall, except where the context requires otherwise, have the following meanings:

<b>"Admission"</b>	admission to trading on AIM of the New Ordinary Shares arising from the Subdivision;
<b>"AIM"</b>	AIM, the market of that name operated by London Stock Exchange;
<b>"AIM Rules"</b>	the rules and guidance for companies whose shares are admitted to trading on AIM entitled "AIM Rules for Companies" published by the London Stock Exchange, as amended from time to time;
<b>"Board" or "Directors"</b>	the board of directors of the company whose names are set out on page 4 of this document;
<b>"Company"</b>	Jarvis Securities Plc;
<b>"CREST"</b>	an electronic settlement system for United Kingdom and Irish securities operated by Euroclear UK & Ireland Limited for the paperless settlement of securities in uncertificated form;
<b>"Existing Ordinary Shares"</b>	the fully paid ordinary shares in the capital of the Company prior to the Subdivision taking effect, which have a par value of £0.01 each, and "Existing Ordinary Share" means any one of them;
<b>"Extraordinary General Meeting"</b>	the extraordinary general meeting of the Company convened on 29 October 2020, notice of which is set out on pages 10 to 14 of this document;
<b>"Form of Proxy"</b>	the form of proxy enclosed with this document for use by shareholders that hold Shares in connection with the Extraordinary General Meeting;
<b>"Group"</b>	the Company and its subsidiaries;
<b>"ISIN"</b>	International Securities Identification Number;
<b>"London Stock Exchange"</b>	London Stock Exchange plc;
<b>"New Ordinary Shares"</b>	the fully paid ordinary shares in the capital of the Company which will have a par value of £0.0025 each following the Subdivision having taken effect, and "New Ordinary Share" means any one of them;
<b>"Notice of Extraordinary General Meeting"</b>	the notice of the Extraordinary General Meeting which is set out on pages 10 to 14 of this document;
<b>"Ordinary Shares"</b>	Existing Ordinary Shares or New Ordinary Shares (as the context permits);



<b>“Resolution”</b>	the resolution set out in the Notice of Extraordinary General Meeting;
<b>“RIS”</b>	Regulatory Information Service;
<b>“SEDOL”</b>	the Stock Exchange Daily Offering List;
<b>“Shareholders”</b>	the holder or holders of Ordinary Shares;
<b>“Subdivision”</b>	the proposed subdivision of each of the Company’s issued and unissued ordinary shares of £0.01 each into 4 New Ordinary Shares;
<b>“UK”</b>	the United Kingdom of Great Britain and Northern Ireland;

**JARVIS SECURITIES PLC (Company)**

**Company number 05107012**

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

Notice is given that an extraordinary general meeting of the Company will be held at 78 Mount Ephraim, Royal Tunbridge Wells, Kent TN4 8BS on 29 October 2020 at 9am for the purpose of considering and, if thought fit, passing the following resolution below.

The following resolution will be proposed as an ordinary resolution.

**SUB-DIVISION**

THAT, in accordance with section 618 of the Companies Act 2006, the 11,182,750 Ordinary Shares of £0.01 each in the capital of the Company be sub-divided into 44,731,000 Ordinary Shares of £0.0025 each, such shares having the same rights and being subject to the same restrictions (save as to nominal value) as the existing Ordinary Shares of £0.01 each in the capital of the Company as set out in the Company's articles of association for the time being

By order of the Board

Jolyon Head  
Company secretary

78 Mount Ephraim  
Royal Tunbridge Wells  
Kent  
TN4 8BS

13 October 2020

## **NOTES TO THE NOTICE:**

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

1. Only those shareholders registered in the Company's register of members at:

- 9am on 27 October 2020; or,
- if this meeting is adjourned, at 9am on the day two days prior to the adjourned meeting,

shall be entitled to attend and vote at the meeting. Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to vote at the meeting.

### **Website giving information regarding the meeting**

2. Information regarding the meeting, including the information required by section 311A of the Companies Act 2006, can be found at [www.jarvissecurities.co.uk](http://www.jarvissecurities.co.uk).

### **Appointment of proxies**

3. Ordinarily, a shareholder who is entitled to attend and vote at the meeting is entitled to appoint one or more proxies to exercise all or any of their rights to attend, speak and vote at the meeting. However, Shareholders are urged to appoint the Chairman of the meeting as their proxy as, due to the Covid-19 pandemic, unless the Company announces alternative arrangements prior to the meeting, entry will be refused to anyone else (with the exception of three members (or their proxies) who it has been arranged will attend to ensure the Meeting is quorate) and therefore a proxy who is not the Chairman of the Meeting will be unable to attend or cast your vote.

4. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.

5. Shareholders can:

- appoint the Chairman of the meeting as a proxy and give proxy instructions by returning the enclosed proxy form by post (see note 7).
- if a CREST member, register their proxy appointment by utilising the CREST electronic proxy appointment service (see note 8).

6. 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 meeting.

### **Appointment of proxy by post**

7. The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote.

To appoint a proxy using the proxy form, the form must be:

- completed and signed;
- either
  - (a) sent or delivered to Share Registrars Ltd at the Courtyard, 17 West Street, Farnham, Surrey GU9 7DR; or
  - (b) scanned and emailed to [voting@shareregistrars.uk.com](mailto:voting@shareregistrars.uk.com); and
- received by Share Registrars Ltd no later than 9am on 27 October 2020 or 48 hours before any adjournment of the Extraordinary General Meeting.

In the case of a shareholder which is a company, the proxy form 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 proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.

If you have not received a proxy form and believe that you should have one, or if you require additional proxy forms, please contact Share Registrars Limited, The Courtyard, 17 West Street, Farnham, Surrey, GU9 7DR (telephone number: 01252 821390, email address: [enquiries@shareregistrars.uk.com](mailto:enquiries@shareregistrars.uk.com)).

### **Appointment of proxies through CREST**

8. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so by utilising the procedures described 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.

In order for a proxy appointment made by means of CREST 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 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, in order to be valid, must be transmitted so as to be received by the Company's agent (ID 7RA36) by the latest time for receipt of proxy appointments specified in the notice of meeting. 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 Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

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.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland Limited 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 providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

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

9. In the case of joint holders, where more than one of the joint holders completes a proxy appointment, 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**

10. Shareholders may change proxy instructions by submitting a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments also apply in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.

Where you have appointed a proxy using the hard-copy proxy form and would like to change the instructions using another hard-copy proxy form, please contact Susie Thoroughgood at Share Registrars Ltd, the Courtyard, 17 West Street, Farnham, Surrey GU9 7DR.

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 appointment**

11. A shareholder may change a proxy instruction but to do so you will need to inform the Company in writing by either:

- sending a signed hard-copy notice clearly stating your intention to revoke your proxy appointment to Share Registrars Ltd at the Courtyard, 17 West Street, Farnham, Surrey GU9 7DR. In the case of a shareholder 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.
- sending an email to [voting@shareregistrars.uk.com](mailto:voting@shareregistrars.uk.com).

In either case, the revocation notice must be received by Share Registrars Ltd no later than 9am on 27 October 2020.

If you attempt to revoke your proxy appointment but the revocation is received after the time specified, your original proxy appointment will remain valid.

Ordinarily, an appointment of a proxy does not preclude you from attending the Extraordinary General Meeting and voting in person. For the purpose of this Extraordinary General Meeting only, no shareholder (other than those attending to form a quorum) may attend the Extraordinary General Meeting.

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

12. As at 12 October 2020, which is the latest practicable date before publication of this notice, the Company's issued share capital comprised 11,182,750 ordinary shares of £0.01 each. Each ordinary share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at 12 October 2020 is 10,938,350.

The Company's website will include information on the number of shares and voting rights.

### **Communication**

13. Shareholders may not use any electronic address provided either:

- in this notice of general meeting; or
- any related documents (including the chairman's letter and proxy form),

to communicate with the Company for any purposes other than those expressly stated.



**JARVIS SECURITIES PLC (Company)**  
**EXTRAORDINARY GENERAL MEETING**  
**FORM OF PROXY**

**Before completing this form, please read the explanatory notes overleaf.**

I /We ..... [FULL NAME[S] IN BLOCK CAPITALS] being a member of the Company appoint the chairman of the meeting or (see note 2)

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as my/our proxy to attend, speak and vote on my/our behalf at the Extraordinary General Meeting of the Company to be held on 29 October 2020 at 9am and at any adjournment of the meeting.

I/We direct my/our proxy to vote on the following resolutions as I/we have indicated by marking the appropriate box with an 'X'.

If you wish to appoint multiple proxies, please see note 2 below. Please tick here if you are appointing more than one proxy: [ ]

RESOLUTIONS	For	Against	Vote withheld
<b>ORDINARY RESOLUTIONS</b>			
1. THAT, in accordance with section 618 of the Companies Act 2006, the 11,182,750 Ordinary Shares of £0.01 each in the capital of the Company be sub-divided into 44,731,000 Ordinary Shares of £0.0025 each, such shares having the same rights and being subject to the same restrictions (save as to nominal value) as the existing Ordinary Shares of £0.01 each in the capital of the Company as set out in the Company's articles of association for the time being			

<b>Signature</b>	<b>Date</b>

## Notes

### FORM OF PROXY AND APPOINTMENT

1. Ordinarily, a shareholder who is entitled to attend and vote at the meeting is entitled to appoint one or more proxies to exercise all or any of their rights to attend, speak and vote at the meeting. However, Shareholders are urged to appoint the Chairman of the meeting as their proxy as, due to the Covid-19 pandemic, unless the Company announces alternative arrangements prior to the meeting, entry will be refused to anyone else (with the exception of three members (or their proxies) who it has been arranged will attend to ensure the Meeting is quorate) and therefore a proxy or proxies who is / are not the Chairman of the Meeting will be unable to attend or cast your vote.

2. 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).

### VOTING DIRECTIONS

3. To direct your proxy how to vote on the resolutions mark the appropriate box with an 'X'. To abstain from voting on a resolution, select the relevant "Vote withheld" box. 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 meeting, including a motion to adjourn.

### RETURNING YOUR FORM OF PROXY

4. To appoint a proxy using this form, the form must be:

- completed and signed;
- either:
  - (a) sent or delivered to Share Registrars Ltd at the Courtyard, 17 West Street, Farnham, Surrey GU9 7DR; or
  - (b) scanned and emailed to [voting@shareregistrars.uk.com](mailto:voting@shareregistrars.uk.com); and
- received by Share Registrars Ltd no later than 9am on 27 October 2020 or 48 hours before any adjournment of the Extraordinary General Meeting.

5. In the case of a member which is a company, this proxy form 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 this proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.

6. CREST members who wish to appoint a proxy or proxies by using the CREST electronic appointment service may do so by using the procedures described in the CREST Manual. To be valid, the appropriate CREST message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instructions given to a previously appointed proxy, must be transmitted so as to be received by our agent (ID 7RA36) the latest time for receipt of proxy appointments specified in the notes to the notice of meeting. See the notes to the notice of meeting for further information on proxy appointment through CREST.

7. 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. For details of how to change your proxy instructions or revoke your proxy appointment, see the notes to the notice of meeting.

8. You may not use any electronic address provided in this proxy form to communicate with the Company for any purposes other than those expressly stated.