

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to the action you should take, you are recommended to seek your own personal financial advice immediately from your stockbroker, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) (“FSMA”) if you are resident in the United Kingdom or, if not, from another appropriate authorised independent financial adviser.

If you have sold or otherwise transferred all of your Shares, please forward this document, together with the accompanying Form of Proxy, at once to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee. If you have sold or otherwise transferred only part of your holding of Shares, you should retain these documents.

MJ HUDSON GROUP PLC



(Incorporated in Jersey under the Companies (Jersey) Law 1991 (as amended) with registered number 129535)

Notice of Annual General Meeting

Your attention is drawn to the letter from the Chairman of the Company in Part 1 of this document, which contains a unanimous recommendation by the Directors that you vote in favour of each of the resolutions to be proposed at the Annual General Meeting referred to below. Shareholders should read the whole of this document and not rely just on the summarised information set out in the letter.

This document includes forward looking statements concerning the Company. Forward looking statements are based on current expectations and projections about future events. These forward-looking statements are subject to risks, uncertainties and assumptions about the Company. The Company undertakes no obligation to update publicly or revise any forward looking statements, whether as a result of new information, future events or otherwise, save to the extent required in accordance with the Company’s continuing obligations under the AIM Rules and applicable laws and regulations.

Voting: Notice of the AGM of MJ Hudson Group plc, to be held on Thursday 10 December 2020 at 14:00, is set out in Part 2 of this document. A Form of Proxy for use by Shareholders in connection with the AGM is set out in Part 5 of this document. Shareholders are requested to complete and return the Form of Proxy in accordance with the instructions printed on it and return it to the Company’s Registrars, Link Group, PXS1, 34 Beckenham Road, Beckenham, Kent BR3 4ZF as soon as possible and, in any event, so as to arrive no later than 15:00 on Tuesday 8 December 2020.

Electronic Voting: If you wish you will be able to vote electronically using the link www.signalshares.com. You will need to log into your Signal Shares account or register if you have not previously done so. To register you will need your Investor Code; this is detailed on your share certificate or available from our registrars, Link Group. This notice also includes instructions to enable you to vote electronically and how to register to do so.

IMPORTANT – COVID-19

In view of the COVID-19 pandemic and the measures to restrict travel and public gatherings currently in force, the Board has decided that it is not possible to hold the Annual General Meeting in a usual format. In compliance with relevant government movement restrictions and Social Distancing Measures regarding Covid-19, the AGM will be convened with the minimum necessary quorum of two shareholders present in person. Shareholders must not attend the AGM in person and anyone seeking to attend the meeting will be refused entry. The business at the Company’s 2020 AGM will be limited to the formal business section only, with no wider presentations on business performance or Q&As. The Company’s advisers and other guests have also been asked not to attend.

1. LETTER FROM THE CHAIRMAN

MJ HUDSON GROUP PLC

(Incorporated in Jersey under the Companies (Jersey) Law 1991 (as amended) with Registered Number 129535)

MJ HUDSON GROUP PLC

Directors:

Charles Alexander Evan Spicer (Non-Executive Chairman)	Jonathan Fraser Bale (Executive Director and Secretary)
Matthew Donald Jeremy Hudson (Chief Executive Officer)	Mark Hubert Pattimore (Executive Director)
Peter Connell (Chief Financial Officer)	Andreas Josef Tautscher (Non-Executive Director)
	Geoffrey Richard Miller (Non-Executive Director)

Registered Office: Forum 4, Grenville Street, St. Helier, Jersey JE4 8TQ Channel Islands

18 November 2020

To Shareholders and, for information only, to participants in the Share Plans

Dear Shareholder,

1. ANNUAL GENERAL MEETING

I am pleased to inform you that the annual general meeting of MJ Hudson Group plc (the “**Company**”) will be held at Forum 4, Grenville Street, St. Helier, Jersey JE4 8TQ on Thursday 10 December 2020 at 14:00 (the “**AGM**”).

The formal notice convening the AGM is set out in Part 2 of this document (the “**Notice of Meeting**”). Explanatory notes and further information on each of the resolutions to be considered at the meeting appear in Part 3 of this document.

Accompanying the Notice of Meeting is the Company’s audited Annual Report for the year ended 30 June 2020.

This document and the Annual Report are available on the Investor Relations section of our website www.mjHUDSON.com/investors.

Notes to assist in responding to this document and voting instructions are set out in Part 6 of this document. Certain defined terms used in this document are explained in Part 4 (Definitions).

2. RECOMMENDATIONS

In the opinion of the directors of the Company (the “**Directors**”), each of the resolutions to be proposed at the AGM are in the best interests of the Company and Shareholders as a whole.

Accordingly, the Directors of the Company recommend that Shareholders vote in favour of the resolutions at the AGM, as the Directors intend to do in respect of their own beneficial holdings of Shares, which amount to approximately 30% of the issued Shares.

3. ATTENDANCE AND IMPACT OF COVID-19

The Directors are monitoring relevant government advice relating to COVID-19 and compulsory social distancing measures (“**Social Distancing Measures**”). The Directors propose that the AGM will be attended by two shareholders (one of whom shall be a Director) in person only (adhering to Social Distancing Measures). **Shareholders who travel to the meeting will not be admitted and are therefore advised not to travel to the AGM.**

The Directors also request that Shareholders vote in advance of the AGM either electronically by logging onto www.signalshares.com or via CREST or by completing and returning the enclosed Form of Proxy as soon as possible and in any event not later than 15:00 on Tuesday 8 December 2020.

The resolutions set out in the Notice of Meeting will be voted on by way of a poll. All valid proxy votes (whether submitted electronically or in hard copy form) will be included in the poll to be taken at the meeting.

Notwithstanding the Social Distancing Measures, the Directors recognise the importance of the AGM as an opportunity for Shareholders to communicate with the Directors.

In addition, Shareholders are encouraged to submit questions, no later than 4 days prior to the AGM, via email to the Company’s General Counsel at guy.grayson@mjhudson.com. The Company will endeavour to publish these questions, and the Company’s responses, on the Investor Relations section of the Company’s website, www.mjhudson.com/investors, as soon as practicable after the AGM.

Although this is not the way the Company intends to hold its AGM in normal circumstances, the Board considers that given the Social Distancing Measures currently in force and in light of the latest published guidance from the States of Jersey and UK Government, proceeding with an AGM in the format described above is in the best interests not only of the Company, but also of each of its individual Shareholders.

Yours faithfully



Charles Spicer
Chairman
for and on behalf of MJ Hudson Group plc

2. NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of the Shareholders of MJ Hudson Group plc (the “Company”) will be held at Forum 4, Grenville Street, St. Helier, Jersey JE4 8TQ, Channel Islands on Thursday 10 December 2020 at 14:00.

Resolutions 1 to 13 (inclusive) will be proposed as ordinary resolutions and resolution 14 will be proposed as a special resolution. All resolutions will be voted on by poll.

Certain defined terms used in the resolutions below are explained in Part 4 (Definitions).

You will be asked to consider and if thought fit to pass the resolutions below.

ORDINARY BUSINESS

ANNUAL REPORT AND ACCOUNTS

1. To receive the Company’s Annual Report and Accounts for the financial year ended 30 June 2020 (together with the reports of the directors and the auditor).

DIRECTORS’ REMUNERATION REPORT

2. To receive the Directors’ Remuneration Report for the year ended 30 June 2020 and cast an advisory vote in relation thereto.

ELECTION OF DIRECTORS

3. To re-elect Charles Alexander Evan Spicer as a director of the Company.
4. To re-elect Matthew Donald Jeremy Hudson as a director of the Company.
5. To re-elect Peter Connell as a director of the Company.
6. To re-elect Jonathan Fraser Bale as a director of the Company.
7. To re-elect Mark Hubert Pattimore as a director of the Company.
8. To re-elect Andreas Josef Tautscher as a director of the Company.
9. To re-elect Geoffrey Richard Miller as a director of the Company.

AUDITORS

10. To re-appoint BDO LLP as auditors of the Company to hold office until the conclusion of the next annual general meeting of the Company.
11. To authorise the Risk & Audit Committee of the Board to determine the remuneration of the Company’s auditors.

AUTHORITY TO ALLOT AND ISSUE SHARES

12. Without prejudice to the authorities already granted to the Directors on 11 December 2019 and set out in paragraph 3.6 (a) to (h) of Part IV of the Company’s Admission Document (which is available for review on the Investor Relations section of our website www.mjhudson.com/investors) but in substitution only of the existing authority set out in paragraph 3.6 (i) of Part IV of the Company’s Admission Document which shall be replaced and cancelled by the authority provided pursuant to this Resolution 12, pursuant to and in accordance with Article 26 of the Company’s articles of association (the “Articles”), the Directors be generally and unconditionally authorised to allot and issue up to 17,132,022 further Shares, being 10% of the Issued Share Capital (“Maximum Allotment Permission”), such authorisation to be applicable for the period until the earlier of 15 months from the passing of this resolution and the end of the Company’s next annual general meeting, unless such authorisation is revoked, varied or renewed by the Company in general meeting prior to such time; provided that the Company may at any time prior to the expiry of such authority enter into a contract to allot and issue Shares which will or may be completed or executed wholly or partly after the expiration of such authority.

MARKET PURCHASE OF OWN SHARES

13. The Company be authorised for the purposes of Article 57 of the Companies Law to make one or more market purchases of its ordinary shares, on such terms and in such manner as the Directors shall from time to time determine, provided that:
- (a) the maximum number of ordinary shares hereby authorised to be purchased is 17,132,022, being 10% of the Issued Share Capital;
 - (b) the price (exclusive of expenses) which may be paid for an ordinary share is: (X) an amount not higher than 105 per cent. of the average of the middle market quotations for an ordinary share (as derived from the London Stock Exchange Daily Official List) for the five Business Days immediately preceding the date on which that ordinary share is contracted to be purchased; and (Y) provided not more than (X), an amount not lower than the highest current independent bid for an ordinary share on the trading venues where the purchase is carried out;
 - (c) the authority hereby conferred shall apply until the earlier of 15 months from after the passing of this resolution and the end of the next annual general meeting of the Company after the passing of this resolution, unless previously revoked, varied or renewed by the Company in general meeting prior to such time;
 - (d) the Company may at any time prior to the expiry of such authority enter into a contract to purchase ordinary shares which will or may be completed or executed wholly or partly after the expiration of such authority and the Company may purchase ordinary shares pursuant to any such contract as if the authority had not ended and, pursuant to Article 58A of the Companies Law, the Company may hold as treasury shares any ordinary shares purchased pursuant to the authority conferred by this Resolution 13.

SPECIAL BUSINESS

DISAPPLICATION OF PRE-EMPTION RIGHTS

14. The Directors be generally and unconditionally authorised to allot and issue those Shares as are authorised to be issued under Resolution 12 as if Article 27.1 of the Articles did not apply to such allotment and issue but provided that such allotment and issue is made:
- (a) in connection with a rights issue, open offer or other pre-emptive offer to the holders of Shares but (in accordance with normal practice) subject to such exclusions or other arrangements, such as for fractional entitlements and overseas shareholders, as the Directors consider necessary; or
 - (b) in connection with any scrip dividend scheme or similar arrangement implemented in accordance with the Articles from time to time in force; or
 - (c) in any other case, up to the Maximum Allotment Permission;

such authorisation to expire on the earlier of the date 15 months after the AGM and the date of the next annual general meeting, unless such authorisation is revoked, varied or renewed by the Company in general meeting prior to such time.

By order of the Board



Jonathan Bale
Secretary
to the Company

9 November 2020

Registered Office:

Forum 4
Grenville Street
St. Helier
Jersey JE4 8TQ
Channel Islands

3. FURTHER INFORMATION ON THE PROPOSED RESOLUTIONS

The notes in this Part 3 provide a brief explanation of the proposed resolutions set out in the Notice of Meeting above.

Resolutions 1 to 13 (inclusive) will be proposed as ordinary resolutions, taken as a poll. This means that for each of those resolutions to be passed, more than half of the votes cast must be in favour of each resolution.

Resolution 14 will be proposed as a special resolution, taken as a poll. This means that for this resolution to be passed, at least two-thirds of the votes cast must be in favour of such resolution.

Resolution 2 will be an advisory vote only.

RESOLUTION 1 – ANNUAL REPORT AND ACCOUNTS

The Directors are required to present to the Annual General Meeting the audited accounts and the Directors' and Auditor's Reports for the financial year ended 30 June 2020.

RESOLUTION 2 – DIRECTORS' REMUNERATION REPORT

Shareholders are being given the opportunity to receive and cast an advisory note on the Directors' Remuneration Report for the year ended 30 June 2020. The Remuneration Committee of the Board shall take into account the members' advisory vote when setting future policy. The Directors' Remuneration Report is set out in full starting on page 60 of the Annual Report and is incorporated into this document by reference. Resolution 2 is an advisory resolution only and does not affect the remuneration paid to any Director.

RESOLUTIONS 3 to 9 – ELECTION OF DIRECTORS

The Board considers that each of the Directors offering themselves for reappointment brings a wealth of valuable experience to the Board, enhancing its skill and knowledge base, that their skills complement each other and enhance the overall operation of the Board, and that each Director should be re-appointed. Biographical details of the Directors are included starting on page 39 of the Annual Report.

RESOLUTIONS 10 AND 11 – AUDITORS' RE-ELECTION AND REMUNERATION

BDO LLP has expressed its willingness to continue in office as auditors. The audit committee has assessed the auditors' independence and objectivity and recommends the re-appointment of BDO as auditors. You are asked to authorise their re-appointment and to authorise the Audit & Risk Committee to determine their remuneration.

RESOLUTIONS 12 – issue of new shares

Under applicable corporate governance recommendations, it is a routine request for the directors of a company to seek authority from its shareholders at an annual general meeting for the directors to allot and issue new shares. The Board is seeking this authority to give it more flexibility, including to fund acquisitions. The limit sought is consistent with the practice adopted by other companies of a similar size listed on AIM. If granted, the power will expire on the earlier of the date 15 months after the AGM and the date of the next annual general meeting (unless previously renewed, varied, or revoked by the Company in general meeting).

Resolution 13 – MARKET PURCHASE OF OWN SHARES

The purpose of the authority in Resolution 13 is to enable the Company to make market purchases of its own shares. This resolution specifies the maximum number of ordinary shares which may be purchased representing 10% of the Company's issued ordinary share capital as the Last Practical Date Prior to Publication (excluding treasury shares) and the maximum and minimum prices at which they may be bought exclusive of expenses, reflecting the requirements of the Companies Law and the Financial Conduct Authority's Listing Rules. The Directors have no present intention of exercising this power and the granting of this authority should not be taken to imply that any ordinary shares will be purchased. No purchase of ordinary shares will be made unless it is expected that the effect will be to increase earnings per share and the Directors consider it to be in the best interests of all Shareholders.

Under the Companies Law, the Company is allowed to hold its own shares in treasury, including following a buy back, instead of having to cancel them. This gives the Company the ability to re-issue ordinary shares held as treasury shares quickly and cost-effectively and provides the Company with additional flexibility in the management of its capital base. Such shares may be resold for cash or used to satisfy options issued to employees pursuant to the Company's employee share plans but all rights attaching to them, including voting rights and any right to receive dividends are suspended whilst they are held in treasury. If the Board exercises the authority by Resolution 13, the Company will have the option of either holding in treasury or of cancelling any of its own shares purchased pursuant to this authority and will decide at the time of purchase which option to pursue.

RESOLUTION 14 – DISAPPLICATION OF PRE-EMPTION RIGHTS

As the Company is a Jersey company, the Articles give the Directors a general authority to issue Shares in the Company subject only to the pre-emptive rights of Shareholders. Such pre-emption rights mean that when the Directors propose to allot and issue ordinary shares in the Company for cash, the ordinary shares must first be offered to existing shareholders in proportion to their existing shareholdings, subject to certain exemptions contained in Article 27. Resolution 14 grants the Directors a general right to issue such ordinary shares as if the pre-emptive rights do not apply to such issue but this power will be limited to allotments:

- (A) in connection with a rights issue, open offer or other pre-emptive offer to the holders of ordinary shares but (in accordance with normal practice) subject to such exclusions or other arrangements, such as for fractional entitlements and overseas shareholders, as the Directors consider necessary;
- (B) in connection with any scrip dividend scheme or similar arrangement implemented in accordance with the Articles from time to time in force; and
- (C) in any other case, up to 17,132,022 ordinary shares (which represents approximately 10% of the Issued Share Capital).

This authority will expire on the earlier of the date 15 months after the AGM and the date of the next annual general meeting, unless revoked or amended earlier by shareholders in general meeting.

The Directors currently have no currently formed intention of allotting new Shares other than in relation to the Share Plans or potential acquisition opportunities that include the issue of consideration shares. However, the Directors feel it appropriate to be provided with the flexibility that the authority contained in resolutions 12 and 14 provides.

4. DEFINITIONS

The following definitions apply throughout this document unless the context otherwise requires:

AIM	Alternative Investment Market of the London Stock Exchange
Annual General Meeting or AGM	the annual general meeting of the Company to be convened by the notice in Part 2 of this document
Annual Report	the Company's annual report and accounts for the financial year ended 30 June 2020
Articles	the articles of association of the Company
Board or the Directors	the directors of the Company whose names appear at the head of Part 1 of this document
Companies Law	Companies (Jersey) Law 1991, as amended
MJ Hudson or the Company	MJ Hudson Group plc
Business Day	a day (other than a Saturday, Sunday or public holiday) when clearing banks are open for business in the City of London and Jersey
CSOP	the MJ Hudson Group plc staff option plan designed to qualify under Schedule 4 CSOP for the purposes of the CSOP Code of the Income Tax (Earnings & Pensions Act 2003), as amended
Issued Share Capital	the number of Shares in issue as at the opening of business on the Last Practical Date Prior to Publication, being 171,320,220 Shares
Last Practical Date Prior to Publication	13 October 2020, being the last practical date prior to publication of this document
LTIP	the MJ Hudson Group plc Long Term Incentive Plan adopted on 29 October 2019, as amended
Shares	ordinary shares of no par value in the capital of the Company
Shareholders	holders of any Shares
Share Plans	CSOP, the Unapproved Plan, the LTIP and the SIP
SIP	the MJ Hudson Group plc Share Incentive Plan 2020, in the process of being adopted for use starting in calendar year 2021 (both UK and non-UK plans), as amended
Unapproved Plan	a flexible share options incentive plan for staff, consultants and other persons who add value to the Company

5. FORM OF PROXY

MJ HUDSON GROUP PLC

(Incorporated in Jersey under the Companies (Jersey) Law 1991 (as amended) with Registered Number 129535)

ANNUAL GENERAL MEETING FORM OF PROXY

I/We, _____ of _____

being the registered shareholder(s) of _____ ordinary shares in the issued share capital of MJ Hudson Group plc (the “Company”), hereby appoint the Chairman of the Annual General Meeting of the Company, as my/our proxy to attend and vote for me/us and on my/our behalf at the Annual General Meeting to be held at Forum 4, Grenville Street, St. Helier, Jersey, JE4 8TQ, Channel Islands on Thursday 10 December 2020 at 14:00, and at any adjournment thereof, on the resolutions set out below:

Ordinary Resolutions	For	Against	Withheld
Resolution 1			
THAT the Annual Report and Accounts for the year ended 30 June 2020 be received.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2			
THAT the Directors’ Remuneration Report for the year ended 30 June 2020 be received.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolutions 3 to 9			
THAT the re-election of Charles Alexander Evan Spicer as a director be approved;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
THAT the re-election of Matthew Donald Jeremy Hudson as a director be approved;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
THAT the re-election of Peter Connell as a director be approved;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
THAT the re-election of Jonathan Fraser Bale as a director be approved;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
THAT the re-election of Mark Hubert Pattimore as a director be approved;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
THAT the re-election of Andreas Josef Tauscher as a director be approved; and	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
THAT the re-election of Geoffrey Richard Miller as a director be approved.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolutions 10 and 11			
THAT the appointment of BDO LLP as auditors of the Company to hold office until the conclusion of the next annual general meeting of the Company be approved.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
THAT the Directors be authorised to determine the remuneration of the Company’s auditors.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Ordinary Resolutions	For	Against	Withheld
Resolution 12			
THAT the authority to issue and allot new Shares be approved in the terms set out in the Notice of Meeting.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 13			
THAT the authority for the Company to purchase its own Shares be approved in the terms set out in the Notice of Meeting.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Special Resolutions	For	Against	Withheld
Special Resolution 14			
THAT, the disapplication of the pre-emption rights of Shareholders as set out in the Notice of Meeting be approved.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If by an individual:

Signed: _____

Dated: _____

If for and on behalf of a corporation:

Signed: _____

for and on behalf of: _____

Position: _____

Dated: _____

6. NOTES

No physical attendance

As a result of the ongoing COVID-19 (Coronavirus) outbreak and in particular the imposition of mandatory measures by the UK and Jersey Governments related to social distancing and the prohibition of indoor public gatherings, the AGM will be convened with the minimum necessary quorum of two shareholders. Shareholders must not attend the AGM in person and anyone seeking to attend the Meeting will be refused entry. The business at the Company's 2020 AGM will be curtailed to the formal business section only, with no wider presentations on business performance or Q&As. Our advisers and other guests have also been asked not to attend.

Website giving information regarding the meeting

Information regarding the AGM, including a copy of this document and the audited accounts and Directors' and auditor's reports for the financial year ended 30 June 2020, is available at www.mjHUDSON.com/investors.

Communications

Members who have general queries about the AGM should use the following means of communication (no other methods of communication will be accepted): enquiries@linkgroup.co.uk

- by post to Link Group, PXS1, 34 Beckenham Road, Beckenham, Kent, BR3 4ZF; or
- by telephone on 0371 664 0391 (calls are charged at the standard geographic rate and will vary by provider) or from outside the UK on +44 371 664 0391 (calls charged at applicable international rates). Lines are open Monday to Friday from 09:00 to 17:30, excluding public holidays in England and Wales.

You may not use any electronic address provided either in this document or any related documents (including the Form of Proxy) to communicate with the Company for any purpose other than those expressly stated.

Appointment of Chairman as proxy

As a member of the Company, you are entitled to appoint a proxy to exercise all or any of your rights to attend and vote at the meeting. In order to submit a vote at the AGM during these unprecedented times members must appoint the chairman of the meeting as their proxy to vote on their behalf. Details of how to appoint the chairman of the meeting as your proxy are set out on the Form of Proxy. If you do not indicate clearly on the Form of Proxy as to how you wish the chairman of the meeting to vote, the chairman will use his/her discretion in relation to the resolution being put before the Meeting.

To direct the Chairman as your proxy how to vote on the resolutions, mark the appropriate box on your Form of Proxy 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.

Voting

Shareholders are requested to vote in advance of the AGM either (i) by post; (ii) electronically via www.signalshares.com by logging on and selecting the 'Proxy Voting' link; or (iii) via CREST, by completing and returning the enclosed Form of Proxy not later than 15:00 on Tuesday 8 December 2020.

6. NOTES

Entitlement to vote

Only those members entered on the register of members of the Company (the “**Register**”) at the close of business two days before AGM or, in the event that this meeting is adjourned, on the Register as at close of business on the day two days before the date of any adjourned meeting, shall be entitled to vote at the meeting in respect of the number of ordinary shares registered in their names at that time. Changes to the entries on the Register after the close of business on Tuesday 8 December 2020 or, in the event that this meeting is adjourned, on the Register after the close of business on the day two days before the date of the adjourned meeting, shall be disregarded in determining the rights of any person to attend or vote at the meeting. This is the time specified by the Company for the purposes of Regulation 40 of the Companies (Uncertificated Securities) (Jersey) Order 1999.

Issued shares and total voting rights

As at the opening of business on the Last Practical Date Prior to Publication, the Company’s Issued Share Capital comprised 171,320,220 ordinary shares of no par value 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 the opening of business on the Last Practical Date Prior to Publication is 171,320,220. As at the date of this document, the Company does not hold any shares in treasury.

Electronic voting - via www.signalshares.com

If you wish you will be able to vote electronically using the link www.signalshares.com . You will need to log into your Signal Shares account, or register if you have not previously done so. To register you will need your Investor Code; this is detailed on your share certificate or available from our registrars, Link Asset Services. You can vote via www.signalshares.com by logging on and selecting the ‘Proxy Voting’ link. If you have not previously registered for electronic communications, you will first be asked to register as a new user, for which you will require your investor code (IVC) (which can be found on your share certificate), family name and postcode (if resident in the UK).

Postal voting

To be valid, any proxy form or other instrument appointing a proxy must be:

- completed and signed;
- sent or delivered to Link Group, PXS1, 34 Beckenham Road, Beckenham, Kent BR3 4ZF or delivered by hand to The Registry, 34 Beckenham Road, Beckenham BR3 4ZF; and
- received by Link Group no later than 15:00 on Tuesday 8 December 2020 or if the meeting is adjourned, not less than 48 hours before the time fixed for the holding of the meeting or in the case of a poll, not less than 48 hours before the time appointed for taking the poll.

Voting by CREST

In order for a voting instruction 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 must be transmitted so as to be received by the Company’s agent, Link Asset Services (CREST Participant ID: RA10), no later than 15:00 on Tuesday 8 December 2020 (or, if the meeting is adjourned, no later than 48 hours before the time of any adjourned meeting). For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the Company’s agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

CREST members and, where applicable, their CREST sponsor or voting service provider 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, to procure that his CREST sponsor or voting service provider takes) 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 sponsor or voting service provider are referred in particular to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Article 34 of the Companies (Uncertificated Securities) (Jersey) Order 1999.

6. NOTES

Revocation

In order to revoke a proxy instruction you will need to inform the Company via Link Group either by sending a hard copy notice clearly stating your intention to revoke your proxy appointment to Link Group, PXS1, 34 Beckenham Road, Beckenham, Kent BR3 4ZF on 0371 664 0391 (calls are charged at the standard geographic rate and will vary by provider) or from outside the UK on +44 371 664 0391 (calls charged at applicable international rates). Lines are open Monday to Friday from 09:00 to 17:30, excluding public holidays in England and Wales.

In the case of a member which is a corporation, 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 Link Group no later than 09:00 on Monday 7 December 2020.

Various

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.

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 Register in respect of the joint holding (the first-named being the most senior).

In the case of a member which is a corporation, the Form of Proxy must be executed in any of the following ways: (i) under its common seal; (ii) not under its common seal but otherwise in accordance with the Articles or constitution; or (iii) signed on its behalf by a duly authorised officer of the company or its authorised attorney.

Any power of attorney or any other authority under which a Form of Proxy is signed (or a duly certified copy of such power or authority) must be included with the Form of Proxy.

To change 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 also applies in relation to any amended instructions. Any amended proxy appointment received after the relevant cut-off time will be disregarded.

If you submit more than one valid proxy appointment, either by paper or electronic communication, the appointment received last will take precedence. You are advised to read the terms and conditions of use carefully. Electronic communication facilities are open to all shareholders and those who use them will not be disadvantaged.