

**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 consult your stockbroker, bank manager, solicitor, accountant or other professional adviser authorised under the Financial Services and Markets Act 2000 if you are resident in the United Kingdom or, if not, from another appropriately authorised independent professional adviser.

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

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**SIMEC Atlantis Energy Limited**

**formerly known as Atlantis Resources Limited**

**("SIMEC Atlantis" or the "Company")**

(incorporated in the Republic of Singapore with registered number 200517551R)

**NOTICE OF ANNUAL GENERAL MEETING**

**to be held on Thursday, 19 July 2018 at 2.00 p.m.**

**at the offices of Ashurst LLP,**

**Broadwalk House, 5 Appold Street, London EC2A 2HA**

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Notice of the 2018 Annual General Meeting of the Company to be held at the offices of Ashurst LLP, Broadwalk House, 5 Appold Street, London EC2A 2HA at 2.00 p.m. (London time) on Thursday, 19 July 2018 is set out on page 4 of this document. Enclosed with this document is a Form of Proxy (for holders of ordinary shares) and a Form of Direction (for holders of Depositary Interests) for use in connection with the Annual General Meeting.

Shareholders and holders of Depositary Interests are requested to complete and return the Form of Proxy, or Form of Direction, as appropriate, whether or not they intend to be present at the Annual General Meeting.

To be valid, the Form of Proxy should be completed and signed in accordance with the instructions printed on it and returned to Link Asset Services, PXS1, 34 Beckenham Road, Beckenham, BR3 4TU, (by post) or Link Asset Services, 34 Beckenham Road, Beckenham, BR3 4TU, (by hand) as soon as possible and in any event no later than 2.00 p.m. (London time) on Tuesday 17 July 2018. The completion and return of a Form of Proxy will not preclude a Shareholder from attending and voting at the Annual General Meeting.

Holders of Depositary Interests wishing to vote on the Resolutions to be proposed at the Annual General Meeting are required to instruct Link Market Services Trustees Limited, the Depositary, to vote on their behalf, either in person or by proxy, in accordance with the enclosed Form of Direction. The completed and signed Form of Direction must be received by Link Asset Services, PXS1, 34 Beckenham Road, Beckenham, BR3 4TU, (by post) or Link Asset Services, 34 Beckenham Road, Beckenham, BR3 4TU, (by hand) as soon as possible and in any event so as to arrive no later than 2.00 p.m. on Monday 16 July 2018. Alternatively, Depositary Interest holders may instruct the Depositary how to vote by utilising the CREST electronic voting service as explained on page 8 of this document.

# SIMEC ATLANTIS ENERGY LIMITED

(“SIMEC Atlantis” or the “Company”)

(Incorporated in the Republic of Singapore with registered number 200517551R)

Registered Office:  
80 Raffles Place  
Level 36 UOB Plaza 1  
Singapore 048624

25 June 2018

To the Shareholders and holders of Depositary Interests of SIMEC Atlantis Energy Limited

## Notice of Annual General Meeting 2018

Dear Shareholder,

It gives me great pleasure to invite you to attend the Annual General Meeting of SIMEC Atlantis (the “**AGM**”) which we are holding at the offices of Ashurst LLP, Broadwalk House, 5 Appold Street, London EC2A 2HA at 2.00 p.m. (London time) on Thursday, 19 July 2018. At the end of this document, you will find instructions as to how to find the meeting venue.

This document includes the Notice of AGM in which we have set out the Resolutions on which Shareholders are being asked to vote. All Resolutions to be put to a vote at the AGM will be decided on a show of hands unless a poll is demanded. An explanation of the business to be conducted at the meeting is included on pages ten to twelve of this document.

The AGM provides Shareholders with an opportunity to communicate with their Board and I hope that you will find time to attend the meeting.

I would also encourage Shareholders and holders of Depositary Interests to exercise their right to vote on the business of the meeting in the following ways:

- Shareholders who hold their shares in certificated form will find enclosed with this document a Form of Proxy. Whether or not they intend to be present at the AGM, such Shareholders are requested to complete the Form of Proxy in accordance with the instructions printed on it and return it as soon as possible and in any case so as to be received by Link Asset Services, PXS1, 34 Beckenham Road, Beckenham, BR3 4TU, (by post) or Link Asset Services, 34 Beckenham Road, Beckenham, BR3 4TU, (by hand) as soon as possible and, in any event, **no later than 2.00 p.m. on 17 July 2018**. The completion and return of a Form of Proxy will not prevent such Shareholders from attending the AGM and voting in person if they wish to do so; and
- holders of Depositary Interests will find enclosed with this document a Form of Direction which may be used to instruct Link Market Services Trustees Limited, the Depositary, how to vote the number of Ordinary Shares in the Company represented by their Depositary Interests. Holders of Depositary Interests are requested to complete the Form of Direction in accordance with the instructions provided on it and return it as soon as possible and in any case so as to be received by Link Asset Services, PXS1, 34 Beckenham Road, Beckenham, BR3 4TU, (by post) or Link Asset Services, 34 Beckenham Road, Beckenham, BR3 4TU, (by hand) **no later than 2.00 p.m. on 16 July 2018**. Alternatively, Depositary Interest holders may instruct the Depositary how to vote by utilising the CREST electronic voting service as explained on page 8 of this document.

**Your Board considers that the resolutions to be proposed at the AGM are in the best interests of the Company and its Shareholders and holders of Depositary Interests as a whole and your Board unanimously recommends that Shareholders and holders of Depositary Interests vote in favour of the Resolutions.**

Also enclosed with this document is a copy of our Annual Report, which I hope you will find to be informative.

I hope you will be able to attend the AGM and I look forward to seeing you then.

Yours sincerely

**John Mitchell Neill**

*Chairman*

# SIMEC ATLANTIS ENERGY LIMITED

## formerly known as Atlantis Resources Limited

Notice is hereby given that the Annual General Meeting of SIMEC Atlantis Energy Limited will be held at the offices of Ashurst LLP, Broadwalk House, 5 Appold Street, London EC2A 2HA at 2.00 p.m. (London time) on Thursday, 19 July 2018 to consider and, if thought fit, pass the following Resolutions.

### AS ORDINARY BUSINESS

#### AS ORDINARY RESOLUTIONS

1. **Audited Financial Statements, Directors' Statement and Auditors' Report**

**THAT** the Audited Financial Statements of the Company for the year ended 31 December 2017, together with the Directors' Statement and the Auditors' Report thereon, be received and adopted.

2. **Directors' remuneration report and directors' fees**

**THAT** the Directors' remuneration report, as included in the Annual Report and the sum of GBP 588,000 (FY2016: GBP 578,000) as Directors' fees and emoluments for the financial year ended 31 December 2017 contained therein be approved and the sum of GBP 760,000 (FY2017: GBP 760,000) as proposed Directors' fees and emoluments for the financial year ending 31 December 2018, be approved.

3. **Re-appointment of Auditors**

**THAT** KPMG LLP, be re-appointed as auditors of the Company (the "**Auditors**"), to hold office until the conclusion of the next annual general meeting of the Company at which the audited financial statements are laid.

4. **Remuneration of Auditors**

**THAT** the Directors be authorised to set the remuneration of the Auditors.

#### ***Election and re-election of Directors***

5. **THAT** Mr Andrew Luke Dagley be elected as a Director;

6. **THAT** Mr Mark Edward Monckton Elborne be elected as a Director;

7. **THAT** Mr George Jay Hambro be elected as a Director; and

8. **THAT** Mr Timothy James Cornelius be re-elected as a Director.

### AS SPECIAL BUSINESS

#### AS ORDINARY RESOLUTIONS

9. **Authority to allot and issue shares**

**THAT**, pursuant to Section 161 of the Companies Act (Chapter 50) of Singapore (the "**Singapore Companies Act**") and, subject to the Singapore Companies Act and the Constitution of the Company ("**Constitution**") as may be varied or imposed from time to time, in addition to the existing authority to allot Equity Securities (as defined in Section 560(1) of the United Kingdom Companies Act 2006, as amended), granted to the Directors at the General Meeting of the Company held on 13 June 2018, the Directors be and are hereby generally and unconditionally authorised for the purposes of Article 3.2 of the Constitution to exercise all the powers of the Company to allot and issue Equity Securities up to an aggregate number of 120,845,652 Ordinary Shares (the "**Allotment Amount**") to such persons on such terms and conditions and with such rights and restrictions as they may think fit to impose during the period (unless revoked or varied by the Company in general meeting) commencing on the date of the passing of this Ordinary Resolution and expiring at the conclusion of the Annual General Meeting of the Company to be held in 2019 or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier (the "**Allotment Period**"), save that the Directors may, before the expiry of such Allotment Period, make an offer or agreement which would or might require Equity Securities to be allotted after such expiry and, notwithstanding such expiry, the Directors may allot Equity Securities in pursuance of such offers or agreements.

#### 10. Disapplication of pre-emption rights

**THAT**, in accordance with Article 6 of the Constitution and subject to the passing of Resolution 9, in addition to the existing authority to disapply pre-emption rights, granted to the Directors at the General Meeting of the Company held on 13 June 2018, the Directors be and are hereby authorised to allot and issue Equity Securities (as defined in Section 560(1) of the United Kingdom Companies Act 2006, as amended), pursuant to the authority conferred by Resolution 9 and Section 161 of the Singapore Companies Act and subject to the Singapore Companies Act and the Constitution as may be varied or imposed from time to time, without first having offered such Equity Securities to existing Shareholders and holders of Depositary Interests, provided that this power shall be limited to:

- (i) the allotment of Equity Securities on a pre-emptive basis for cash, up to a maximum number of 120,845,652 Ordinary Shares in accordance with Article 6.1 of the Company's Constitution but subject to such exclusions or other arrangements as the Directors may consider necessary or appropriate to deal with fractional entitlements, record dates or legal and regulatory or practical difficulties which may arise under the laws of or the requirements of any regulatory body or stock exchange in any territory or any other matter whatsoever (such number to be reduced by the number of any Equity Securities allotted under paragraphs (ii) or (iii) of this Resolution 10); and
- (ii) the allotment of Equity Securities on a non pre-emptive basis, up to a maximum number of 120,845,652 Ordinary Shares, to such persons as they may in their absolute discretion deem fit for a consideration other than cash (such number to be reduced by the number of any Equity Securities allotted under paragraphs (i) or (iii) of this Resolution 10); and
- (iii) the allotment of Equity Securities on a non pre-emptive basis for cash, to such persons as the Directors may in their absolute discretion deem fit up to an aggregate number of 73,239,789 Ordinary Shares (such number to be reduced by the number of Equity Securities allotted under paragraphs (i) or (ii) of this Resolution 10),

for a period (unless revoked or varied by the Company in general meeting) commencing on the date of the passing of this Resolution and expiring at the conclusion of the Company's Annual General Meeting to be held in 2019 or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier, save that the Directors may, before the expiry of such period, make an offer or agreement which would or might require such Equity Securities to be allotted after such expiry and, notwithstanding such expiry, the Directors may allot such Equity Securities in pursuance of any such offers or agreements.

#### 11. Grant of options and awards under the Company's Share Plans

**THAT** pursuant to Article 6.2 of the Constitution, the Directors be and are hereby authorised to offer and grant awards or options in accordance with the Atlantis Resources 2013 Long Term Incentive Plan ("**Long Term Incentive Plan**"), under the Company's 2016 Share Option Plan and any other share plan for the benefit of employees of the Company adopted from time to time and, pursuant to Section 161 of the Singapore Companies Act and subject to, the Singapore Companies Act and the Constitution as may be varied or imposed from time to time, to allot and issue from time to time such number of shares as may be required to be issued pursuant to the exercise of awards or options granted under the Company's Long Term Incentive Plan, under the Company's 2016 Share Option Plan and under any other share plan for the benefit of employees of the Company adopted from time to time, provided that:

- (i) the pre-emption restrictions pursuant to Article 6.1 of the Constitution shall not apply to the issue of such shares pursuant to any share option plans of the Company; and
- (ii) unless revoked or varied by the Company in general meeting, the authority conferred by this Ordinary Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company to be held in 2019 or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier.

## AS A SPECIAL RESOLUTION

### 12. Amendments to the Company's Constitution

**THAT** the Constitution of the Company (the "**Constitution**") be amended by the addition of new Articles 153.2 to 153.7 as set out below:

- 153.2 *Without prejudice to the provisions of Article 153.1 but subject otherwise to the Singapore Companies Act and any regulations made thereunder and the rules of the AIM Market relating to electronic communications, any notice or document (including, without limitation, any accounts, balance sheets, financial statements, circulars or reports) which is required or permitted to be given, sent or served under the Singapore Companies Act or under the Constitution, or by the Directors, to a member or officer or Auditor may be given, sent or served using electronic communications (including by electronic mail or short message service):*
- (a) to the current email address of that person;*
  - (b) by making it available on a website prescribed by the Company from time to time; or*
  - (c) in such manner as such member expressly consents to by giving notice in writing to the Company,*
- in accordance with the provisions of the Constitution, the Statutes, the rules of the AIM Market and/or any other applicable regulations or procedures.*
- 153.3 *For the purposes of Article 153.2, a member shall be implied to have agreed to receive such notice or document by way of such electronic communications and shall not have a right to elect to receive a physical copy of such notice or document.*
- 153.4 *Notwithstanding Article 153.3 above, the Directors may, at their discretion, at any time by notice in writing give a member an opportunity to elect within a specified period of time whether to receive such notice or document by way of electronic communications or as a physical copy, and such member shall be deemed to have consented to receive such notice or document by way of electronic communications if he was given such an opportunity and he failed to make an election within the specified time, and he shall not in such an event have a right to receive a physical copy of such notice or document.*
- 153.5 *Notwithstanding Articles 153.3 and 153.4 above, the Company shall send to the members physical copies of such notices or documents as may be specified by law or the rules of the AIM Market.*
- 153.6 *Where a notice or document is given, sent or served by electronic communications:*
- (a) to the current email address of a person pursuant to Article 153.2(a), it shall be deemed to have been duly given, sent or served at the time of transmission of the electronic communication by the email server or facility operated by the Company, its service provider or agent, to the current email address of such person (notwithstanding any delayed receipt, non-delivery or "returned mail" reply message or any other error message indicating that the electronic communication was delayed or not successfully sent), unless otherwise provided under the Singapore Companies Act, the rules of the AIM Market and/or any other applicable regulations or procedures; and*
  - (b) by making it available on a website pursuant to Article 153.2(b), it shall be deemed to have been duly given, sent or served on the date on which the notice or document is first made available on the website, unless otherwise provided under the Singapore Companies Act, the rules of the AIM Market and/or any other applicable regulations or procedures.*

153.7 *Where a notice or document is given, sent or served to a member by making it available on a website pursuant to Article 153.2(b), the Company shall give separate notice to the member of the publication of the notice or document on that website and the manner in which the notice or document may be accessed by any one or more of the following means:*

- (a) by sending such separate notice to the member personally or through the post pursuant to Article 153.1;*
- (b) by sending such separate notice to the member using electronic communications to his current email address pursuant to Article 153.2(a);*
- (c) by way of advertisement in the daily press; and/or*
- (d) by way of announcement on the AIM Market.*

By order of the Board

**Gwendolin Lee Soo Fern**

*Company Secretary*

*Registered Office:*

80 Raffles Place  
Level 36 UOB Plaza 1  
Singapore  
048624

25 June 2018

Incorporated in the Republic of Singapore with registered number 200517551R.

## IMPORTANT NOTES

The following notes explain the general rights of Shareholders and holders of Depositary Interests and the rights to attend and vote at the Annual General Meeting or to appoint someone else to vote on their behalf.

### Holders of Ordinary Shares

1. A Shareholder is entitled to attend and vote at the Annual General Meeting and is entitled to appoint not more than two proxies to exercise all or any of his or her rights to attend, speak and vote instead of him or her provided that each proxy is appointed to attend, speak and vote in respect of a different share or shares. If two proxies are appointed, only one, as determined by the Shareholder, shall be entitled to vote on a show of hands. A proxy need not be a Shareholder. A Shareholder may appoint the Chairman to vote, as directed by the Shareholder's voting instructions, or at the Chairman's discretion as he shall see fit if the Shareholder has expressly authorised the Chairman under the "Discretion to Chairman" option in the voting instructions. Appointing a proxy will not prevent a Shareholder from subsequently attending in person and voting at the Annual General Meeting. If a share is held by joint Shareholders and more than one of the joint Shareholders votes (including by way of proxy), the only vote that will count is the vote of the person whose name is listed before the other joint holders on the register.
2. The appointment of a proxy, and the original or duly certified copy of the power of attorney or other authority (if any) under which it is signed or authenticated, should be lodged with Link Asset Services, PXS1, 34 Beckenham Road, Beckenham, BR3 4TU, (by post) or Link Asset Services, 34 Beckenham Road, Beckenham, BR3 4TU, (by hand) **no later than 2.00 p.m. on 17 July 2018**, or 48 hours before the time for holding any adjourned meeting or (in the case of a poll taken otherwise than at or on the same day as the Annual General Meeting or adjourned meeting) for the taking of the poll at which it is to be used.
3. Only those Shareholders entered on the register at the close of business **on 17 July 2018** (or, if the Annual General Meeting is adjourned, 48 hours before the time fixed for the adjourned meeting) will be entitled to attend and vote at the Annual General Meeting in respect of the number of shares registered in their names at that time. In each case, changes to entries on the register after such time shall be disregarded in determining the rights of any person to attend or vote at the Annual General Meeting.

### Holders of Depositary Interests

4. By completing the enclosed Form of Direction, holders of Depositary Interests can instruct Link Market Services Trustees Limited (the "**Depositary**") to vote on their behalf at the Annual General Meeting, either in person or by proxy. The Depositary will appoint the Chairman of the meeting as its proxy to cast the votes of Depositary Interest holders, as directed by each of the Depositary Interest holder's voting instructions, or at the Chairman's discretion as he thinks fit if a Depositary Interest holder has expressly authorised the Chairman under the "Discretion to Chairman" option in the voting instructions. Note that the Chairman will not be able to exercise his discretion automatically unless he has been expressly authorised to do so under the voting instructions. If the Form of Direction is completed without any indications as to how the Depositary should vote, the Depositary will abstain from voting the corresponding Depositary Interests in respect of the Resolutions to which there are no indications as to how the Depositary should vote. If the Depositary Interest holder wishes to instruct the Depositary to vote the Depositary Interests (other than electronically using CREST), it must lodge the completed Form of Direction with Link Asset Services, PXS1, 34 Beckenham Road, Beckenham, BR3 4TU, (by post) or Link Asset Services, 34 Beckenham Road, Beckenham, BR3 4TU, (by hand) during normal business hours **no later than 2.00 p.m. on 16 July 2018** or 72 hours before the time for holding any adjourned meeting or (in the case of a poll taken otherwise than at or on the same day as the Annual General Meeting or adjourned meeting) for the taking of the poll at which it is to be used.
5. Alternatively, Depositary Interest holders may instruct the Depositary how to vote by utilising the CREST electronic voting service. To instruct the Depositary how to vote or amend an instruction to vote via the CREST system, the CREST message must be received by Link Asset Services (CREST ID RA10) **by 2.00 p.m. (London time) on 16 July 2018**. 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 Company's Agent is able to retrieve the message.

CREST Personal Members or other CREST sponsored members, and those CREST Members who have appointed voting service provider(s), should contact their CREST sponsor or voting service provider(s) for assistance. For further information on CREST procedures, limitations and system timings please refer to the CREST Manual which is available from [www.Euroclear.com/CREST](http://www.Euroclear.com/CREST).



6. After the Depositary has received instructions on how to vote on the Resolutions from the Depositary Interest holders, it will complete a Form of Proxy reflecting such instructions and send the Form of Proxy to Link Asset Services Limited in accordance with note 2 above.
7. If you hold your shares via the Depositary Interest arrangement and would like to attend the Annual General Meeting, please contact the Depositary, contact details of which are set out in the Form of Direction.

### **Corporate representatives**

8. Any corporation which is a Shareholder can appoint a corporate representative who may exercise on its behalf all of its powers as a Shareholder, provided that no more than one corporate representative exercises powers over the same shares. Any written authorisation (together with the original or certified copy of any power of attorney or other power under which it is executed) must be lodged with Link Asset Services, PXS, 34 Beckenham Road, Beckenham, BR3 4TU, (by post) or Link Asset Services, 34 Beckenham Road, Beckenham, BR3 4TU, (by hand) as soon as possible and, in any event, so as to arrive **no later than 2.00 p.m. on 17 July 2018**.

### **Attendance at the meeting**

9. To facilitate entry to the meeting, Shareholders are requested to bring with them the Attendance Card which is attached to the proxy card.
10. Shareholders should note that the doors to the Annual General Meeting will be open at 1.30 p.m.
11. Mobile phones may not be used at the meeting venue, and cameras, tape or video recorders are not permitted at the meeting venue.

### **Questions**

12. Any Shareholder or holder of Depositary Interests attending the meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if: (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information; (b) the answer has already been given; or (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

### **Website information**

13. A copy of this Notice of Annual General Meeting can be found at [www.simecatlantis.com](http://www.simecatlantis.com).

### **Voting rights and results**

14. As at 15 June 2018 (being the last practicable date prior to the publication of this Notice of Annual General Meeting), the Company's issued share capital consists of 366,198,946 Ordinary Shares, carrying one vote each. Therefore, the total voting rights in the Company as at 15 June 2018 are 366,198,946.
15. As soon as practicable following the Annual General Meeting, the results of the voting at the Annual General Meeting and the numbers of proxy votes cast for and against and the number of votes withheld in respect of each of the Resolutions will be announced via a Regulatory Information Service and will also be placed on the Company's website at [www.simecatlantis.com](http://www.simecatlantis.com).
16. The following documents are available for inspection at the Company's registered office during normal business hours and will also be made available at the venue for the Annual General Meeting:
  - (a) The Audited Financial Statements of the Company for the financial year ended 31 December 2017;
  - (b) The service contracts and letters of appointment (as appropriate), for each of the Directors;
  - (c) The Constitution of the Company; and
  - (d) The Rules of the Atlantis Resources 2016 Company Share Option Plan and the Atlantis Resources 2013 Long-Term Incentive Plan.

## EXPLANATORY NOTES TO THE RESOLUTIONS

The notes on the following pages give an explanation of the proposed Resolutions.

All of the Resolutions are to be proposed as Ordinary Resolutions, save for Resolution 12. This means that for Resolutions 1 to 11 to be passed, more than 50 per cent of the votes cast must be in favour of the Resolution. For Resolution 12 to be passed, more than 75 per cent of the votes cast must be in favour of the Resolution.

### **Audited Financial Statements, Directors' Statement and Auditors' Report (Resolution 1)**

The first item of business is the requirement for Shareholders to receive and adopt the Audited Financial Statements, the Directors' Statement and Auditors' Report for the financial period ended 31 December 2017 ("**Annual Report**").

### **Directors' remuneration report and directors' fees (Resolution 2)**

Shareholders will be asked to approve the Directors' remuneration report as included in the Annual Report for the year ended 31 December 2017 (the "**Remuneration Report**") and the sum of GBP 588,000 as Directors' fees and emoluments for the financial year ended 31 December 2017 contained therein and the sum of GBP 760,000 as proposed Directors' fees and emoluments for the financial year ending 31 December 2018. The Remuneration Report is subject to approval by Shareholders on an annual basis.

### **Re-appointment of KPMG LLP as auditors (Resolution 3)**

The Company is required to appoint auditors at each annual general meeting at which audited financial statements are laid before the Company, to hold office until the conclusion of the next meeting. The Board recommends the re-appointment of KPMG LLP as auditors of the Company, to hold office until the next meeting at which audited financial statements are laid. KPMG LLP has indicated its willingness to be re-appointed as the Company's auditors. Accordingly, Resolution 3 will, if passed, re-appoint KPMG LLP as auditors to the Company.

### **Remuneration of the auditors (Resolution 4)**

Resolution 4 will, if passed, authorise the Board to set the remuneration of the auditors.

### **Election and re-election of Directors (Resolutions 5-8)**

Under Article 99.1(b) of the Company's Constitution, one third of the Directors (excluding those retiring under Article 99.1(a) or Article 105) are due to retire and are eligible for re-election at the Annual General Meeting. Accordingly, a resolution to re-elect Mr Timothy James Cornelius will be proposed at the meeting.

Under Article 105 of the Company's Constitution, Directors appointed during the year are due to retire and are eligible for re-election at the Annual General Meeting. Accordingly, resolutions to re-elect Mr Andrew Luke Dagley, Mr Mark Edward Monckton Elborne and Mr George Jay Hambro will be proposed at the meeting.

Separate resolutions will be proposed for each of the Directors.

The Chairman has confirmed that each of the Directors has demonstrated commitment to their role and their performance is judged as being effective. The biographical details of each of the Directors are set out in the accompanying Annual Report.

### **Authority to allot and issue shares (Resolution 9)**

Under Section 161 of the Singapore Companies Act and Article 3.2 of the Company's Constitution, the Directors may only allot and issue Equity Securities (as defined in Section 560(1) of the United Kingdom Companies Act 2006, as amended) with the authority of the Shareholders in a general meeting. Equity Securities as defined in the Company's Constitution includes the Company's Ordinary Shares. Resolution 9 will, if passed, provide that authority and allow the Directors flexibility to act in the best interests of Shareholders, when opportunities arise, by issuing new shares.

Resolution 9 will, if passed, authorise the Directors to allot Equity Securities up to an aggregate number of 120,845,652 Ordinary Shares. This represents approximately 33 per cent of the Company's total issued share capital as at 15 June 2018. No treasury shares are held by the Company. If the resolution is passed, this authority will expire at the Company's next Annual General Meeting in 2019 or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier.

The Directors have no intention at present to exercise this authority. The Directors consider it desirable to have some flexibility as permitted by corporate governance guidelines to respond to market developments to enable allotments of Equity Securities to take place to finance business opportunities as they arise. The authority, if granted, will only be exercised if the Board believes that to do so would be in the best interests of Shareholders generally.

### **Disapplication of pre-emption rights (Resolution 10)**

Article 6 of the Company's Constitution generally prevents the issue of Equity Securities (other than pursuant to an employee share option scheme), which are not first offered to the existing Shareholders in proportion to the number of shares held by them at the time of the offer. However, it may be in the interests of the Company, for the Directors to issue Equity Securities including shares to Shareholders free of the restrictions imposed by Article 6.

Resolution 10 is conditional on the passing of Resolution 9 and will, if passed, give the Directors authority to issue Equity Securities in certain circumstances without first being required to offer them to existing Shareholders. This Resolution will allow the Directors to allot Equity Securities:

- (i) up to an aggregate number of 120,845,652 Ordinary Shares for cash, which represents approximately 33 per cent of the issued share capital of the Company as at 15 June 2018, on a pre-emptive basis (less any Equity Securities issued pursuant to paragraphs (ii) or (iii) of Resolution 10) but subject to such exclusions or other arrangements as the Directors may consider necessary or appropriate to deal with fractional entitlements, record dates or legal and regulatory or practical difficulties which may arise under the laws of or the requirements of any regulatory body or stock exchange in any territory; and
- (ii) up to an aggregate number of 120,845,652 Ordinary Shares, which represents approximately 33 per cent of the issued share capital of the Company as at 15 June 2018, on a non pre-emptive basis (less any Equity Securities issued pursuant to paragraphs (i) or (iii) of Resolution 10), to such persons as the Directors deem fit for a consideration other than cash; and
- (iii) up to an aggregate number of 73,239,789 Ordinary Shares for cash, which represents approximately 20 per cent of the issued share capital of the Company as at 15 June 2018 (less any Equity Securities issued pursuant to paragraphs (i) or (ii) of Resolution 10), without the shares first being offered to existing Shareholders in proportion to their existing holdings.

The Directors consider the authority in Resolution 10 to be appropriate in order to allow the Company flexibility to finance business opportunities or to conduct a pre-emptive offer or rights issue or to otherwise issue a limited number of shares for cash pursuant to a subscription or placing.

### **Grant of options and awards under the Company's Share Plans (Resolution 11)**

The Company requires an annual authority from Shareholders to permit the Directors to grant options and awards under the Company's Long Term Incentive Plan and any other share plan for the benefit of employees adopted from time to time and to allot and issue shares upon the exercise of options and awards under the Long Term Incentive Plan, the Company's 2016 Share Option Plan and any other share plan for the benefit of employees adopted from time to time. Resolution 11, if passed, will allow the Directors to grant such options and awards and to allot and issue such shares in the period up to the Company's next Annual General Meeting in 2019 or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier.

**Electronic Communication with Shareholders (Resolution 12)**

The Company is seeking approval from Shareholders to amend the Company's Constitution to permit web and electronic communications with Shareholders by adding new Articles 153.2 to 153.7 as set out in the Notice of Annual General Meeting.

Enclosed with this Notice of Annual General Meeting is a letter to Shareholders asking Shareholders to provide instructions on whether they wish for the Company to communicate with them by electronic means or whether they wish to continue to receive physical hard copies of documents and other communications from the Company through the post. If Shareholders do not elect to receive physical copies of documents through the post or fail to respond to the letter, it is proposed that the Company will use these new provisions of the Company's Constitution by making documents available to Shareholders on its website. At the same time as Shareholder documents and other communications are lodged on the website, Shareholders will be notified of that fact, either by email or by letter.

By adopting these new procedures to allow the Company to communicate with its Shareholders electronically, the Company anticipates that it will be able to derive cost savings which will be for the benefit of all Shareholders. Any Shareholder will be able to elect to continue to receive physical copies of documents if he/she so wishes and to change his or her mind at any time.

## DIRECTIONS TO THE ANNUAL GENERAL MEETING



Ashurst LLP  
Broadwalk House  
5 Appold Street  
London EC2A 2HA  
Tel: +44 (0)20 7638 1111

**By car:** Satellite navigation users, please use EC2A 2DA

**Nearest tube and mainline train station:** London Liverpool Street (5 minute walk)

**Airport Information:** London has five international airports

*London Heathrow:* for travel from Heathrow to the office, you should take the Heathrow Express train to Paddington Station and then the underground or a taxi.

*London Gatwick:* for travel from Gatwick to the office, you should take the Gatwick Express train to Victoria Station and then the underground or a taxi.

*London Stansted:* for travel from Stansted to the office, you should take the Stansted Express train to Liverpool Street Station.

*London City:* for travel from City airport to the office, there is a bus service to Liverpool Street Station or take a taxi.

*London Luton:* for travel from Luton airport to the office, you should take the shuttle bus to the train station and then the Thameslink train to King's Cross, Farringdon or Moorgate.

**Note:** If you are travelling from Heathrow or Gatwick airports to the office, a taxi will cost up to £120 and take approx. an hour and a half depending on traffic. It is quicker and cheaper to catch the Express trains from the airports into the city and then take a taxi from the station once in central London.





