

## **THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

If you are in any doubt as to what action you should take, you are recommended to seek your own financial advice from your stockbroker or other independent adviser authorised under the Financial Services and Markets Act 2000.

If you have recently sold or transferred all of your shares in DUKEMOUNT CAPITAL PLC, please forward this document, together with the accompanying documents, as soon as possible either to the purchaser or transferee or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares.

## **DUKEMOUNT CAPITAL PLC**

*(Incorporated in England and Wales with Registered No. 07611240)*

### **NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the Annual General Meeting (the "**Meeting**") of Dukemount Capital Plc (the "**Company**") will be held at 50 Jermyn Street London SW1Y 6LX on Monday 23 March 2020 at 4.00 pm for the following purposes:

#### **ORDINARY BUSINESS**

To consider and, if thought fit, to pass the following resolutions which will be proposed as ordinary resolutions:

1. To receive and adopt the Company's annual accounts for the financial year ended 30 April 2019 together with the directors' reports and auditor's report on those accounts.
2. To approve the directors' remuneration report (excluding the directors' remuneration policy set out on pages 14 to 15 of the directors' remuneration report) for the financial year ended 30 April 2019.
3. To re-appoint PKF Littlejohn LLP as auditors of the Company from the conclusion of the Meeting until the conclusion of the next annual general meeting of the Company at which accounts are laid.
4. To authorise the directors to determine the level of the auditor's remuneration.
5. To re-elect Geoffrey Dart as a director of the Company.

#### **SPECIAL BUSINESS**

To consider and, if thought fit, to pass the following resolutions of which Resolution 6 will be proposed as an **ordinary resolution**, and Resolution 7 will be proposed as a **special resolution**.

6. THAT the authority and power conferred upon the directors to allot shares in the Company or to grant rights to subscribe for, or to convert any security into, shares in the Company in accordance with Article 7.3 of the Company's Articles of Association shall apply until (unless previously renewed, varied or revoked by the Company in general meeting) the earlier of the date falling 15 months from the date of the passing of this Resolution or the conclusion of the Company's next annual general meeting and for that period the Section 551 Amount (as defined in Article 7.6.3) shall be £122,055 (approximately one-third of the Company's current issued ordinary share capital), provided that the Company may, before the expiry of such period, make an offer or agreement which would or might

require such relevant or equity securities to be allotted after the expiry of such period and the directors may allot relevant or equity securities pursuant to such an offer or agreement as if the authority conferred by this Resolution had not expired.

All previous authorities conferred upon the directors to allot shares in the Company or to grant rights to subscribe for, or to convert any security into, shares in the Company are revoked subject to any allotment, offer or agreement which would or might require equity securities or other securities to be allotted after the expiry of such period already made pursuant thereto.

7. THAT, subject to the passing of Resolution 6, the directors be and are conferred the authority and power to allot equity securities wholly for cash in accordance with Article 7.4 of the Company's Articles of Association:

7.1 in connection with a rights issue (as defined in Article 7.6.1); and

7.2 otherwise than in connection with a rights issue, up to an aggregate nominal amount equal to the Section 561 Amount (as defined in Article 7.6.4), being £18,308 (approximately 5 per cent. of the Company's current issued ordinary share capital),

provided that the Company may, before the expiry of such period, make an offer or agreement which would or might require such relevant or equity securities to be allotted after the expiry of such period and the directors may allot relevant or equity securities pursuant to such an offer or agreement as if the authority conferred by this Resolution had not expired.

The authority granted by this Resolution 7 shall apply until (unless previously renewed, varied or revoked by the Company in general meeting) the earlier of the date falling 15 months from the date of the passing of this Resolution or the conclusion of the Company's next annual general meeting.

*By Order of the Board*  
*Stuart James Adam*  
*Company Secretary*

*Registered Office:*  
*50 Jermyn Street,*  
*London SW1Y 6LX*

*Registered in England & Wales*  
*Company No: 07611240*

26 February 2020

## EXPLANATORY NOTES ON RESOLUTIONS

An explanation of each of the resolutions is set out below. Your vote is important to the Company and all shareholders are encouraged to vote on all resolutions.

### ***Resolution 1: Approval of report and accounts***

The directors of the Company must present their report and the annual accounts to the Meeting and shareholders may raise any questions on the report and accounts. The annual accounts may be accessed on the Company's website at <http://dukemountcapitalplc.com/>.

### ***Resolution 2: Approval of the 2019 directors' remuneration report***

In accordance with section 439 of the Companies Act 2006, shareholders are requested to approve the directors' remuneration report (other than the Directors' remuneration policy set out on pages 14 to 15) which can be found on pages 12 to 15 of the annual report and accounts for the financial year ended 30 April 2019. The vote is advisory only and does not affect the actual remuneration paid to an individual director.

The directors' remuneration policy was approved by shareholders at the annual general meeting held on 30 November 2017 and is, therefore, not required to be put to shareholders for approval at this year's Meeting. It will be put to shareholders for approval again in accordance with the Companies Act 2006. The full remuneration policy can be found on pages 14 to 15 of the annual accounts for the financial year ended 30 April 2019.

### ***Resolutions 3 and 4: Re-appointment and remuneration of auditor***

Resolution 3 relates to the re-appointment of PKF Littlejohn LLP as the Company's auditor to hold office until the next annual general meeting of the Company whilst Resolution 4 will be proposed to authorise the directors to set the auditor's remuneration.

### ***Resolution 5: Re-election of Mr Geoffrey Dart as a director***

The Company's Articles of Association require that at each annual general meeting, directors (i) who have been appointed by the Board since the previous annual general meeting, or (ii) for whom this is the third annual general meeting following the annual general meeting at which he was elected or last re-elected shall retire from office. The retiring director shall be eligible for re-election.

The biography for Geoffrey Dart is set out on page 4 of the annual accounts and report.

### ***Resolution 6: Allotment of share capital***

Resolution 6 grants the directors general authority to allot ordinary shares in the capital of the Company or to grant rights to subscribe for, or to convert any security into, such shares in the Company up to an aggregate nominal amount of £122,055, representing approximately one-third of the Company's current issued ordinary share capital.

### ***Resolution 7: Disapplication of statutory pre-emption rights***

Section 561(1) of the Companies Act 2006 requires that on an allotment of new shares for cash, such shares must first be offered to existing shareholders in proportion to the number of shares that they each hold at that time. The directors believe that there may be circumstances when it is in the best interests of the Company to allot new ordinary shares either on an entirely non-pre-emptive basis or in a way that departs from the statutory requirements set out in the Companies Act 2006.

Accordingly, resolution 7 grants the directors general authority to allot equity securities and to sell treasury shares for cash (a) in connection with a rights issue (as defined in article 7.6.1 of the Company's Articles of Association); and (b) otherwise than in connection with a rights issue, up to an aggregate nominal amount equal to £18,308, representing approximately 5 per cent. of the Company's current issued ordinary share capital, as if section 561 of the Companies Act 2006 did not apply to any such allotment.

## NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING

The following pages provide more detailed information about your voting rights and how you may exercise them.

### Entitlement to attend and vote

- (1) Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those shareholders registered in the Company's register of members:
- 48 hours before the time fixed for the meeting, or
  - if the Meeting is adjourned, 48 hours prior to the time fixed for the adjourned meeting,
- shall be entitled to attend, speak 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 attend and vote at the Meeting.

### Appointment of proxies

- (2) If you are a shareholder who is entitled to attend and vote at the Meeting, you are entitled to appoint one or more proxies to exercise all or any of your rights to attend, speak and vote at the Meeting and you should have received a proxy form with this notice of meeting.
- (3) A proxy does not need to be a shareholder of the Company but must attend the Meeting to represent you. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
- (4) You may appoint more than one proxy provided each proxy is appointed to exercise the rights attached to different shares held by that shareholder. To appoint more than one proxy, please contact the registrar of the Company.
- (5) You will need to state clearly on each proxy form the number of shares in relation to which the proxy is appointed. If you wish your proxy to speak on your behalf at the Meeting you will need to appoint your own choice of proxy (not the chairman) and give your instructions directly to them.
- (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.
- (8) To appoint a proxy using the proxy form, the form must be:
- completed and signed;
  - sent or delivered to Computershare Investor Services PLC at The Pavilions, Bridgwater Road, Bristol, BS99 6ZY; and
  - received by Computershare Investor Services PLC no later than 4.00 pm on 19 March 2020.
- (9) 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 or other person authorised to sign for the company.
- (10) 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.
- (11) If you have not received a proxy form and believe that you should have one, or if you require additional proxy forms, please contact Computershare Investor Services PLC on 0370 707 1872.

### Appointment of proxies electronically

- (12) As an alternative to completing the hard-copy proxy form, you can appoint a proxy electronically at [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy). For an electronic proxy appointment to be valid, your appointment must be received by Computershare Investor Services PLC no later than 4.00 pm on 19 March 2019.

### Appointment of proxies through CREST

- (13) CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the Meeting and any adjournment(s) of it by using the procedures described in the CREST Manual (available via [www.euroclear.com](http://www.euroclear.com)). 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.

- (14) For a proxy appointment or instructions made using the CREST service to be valid, the appropriate CREST message (a CREST Proxy Instruction) must be properly authenticated in accordance with Euroclear UK & Ireland Limited's (**EUI**) 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 is an amendment to the instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID number 3RA50) no later than 4.00 pm on 19 March 2020, or, in the event of an adjournment of the meeting, 48 hours before the adjourned 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. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
- (15) CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI does not make available special procedures in CREST for any particular message. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member, or has appointed a voting service provider(s), to procure that his/her 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.
- (16) 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.

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

- (17) 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**

- (18) 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.
- (19) 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 Computershare Investor Services PLC on 0370 707 1872.
- (20) 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**

- (21) A shareholder may change a proxy instruction but to do so you will need to inform the Company in writing by sending a signed hard-copy notice clearly stating your intention to revoke your proxy appointment to Computershare Investor Services PLC at The Pavilions, Bridgwater Road, Bristol, BS99 6ZY. 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. The revocation notice must be received by Computershare Investor Services PLC no later than 4.00 pm on 19 March 2020.
- (22) If you attempt to revoke your proxy appointment but the revocation is received after the time specified, your original proxy appointment will remain valid unless you attend the Meeting and vote in person.
- (23) Appointment of a proxy does not preclude you from attending the Meeting and voting in person. If you have appointed a proxy and attend the Meeting in person, your proxy appointment will automatically be terminated.

#### **Corporate representatives**

- (24) A corporation which is a shareholder can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a shareholder provided that no more than one corporate representative exercises powers over the same share.

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

- (25) As at 25 February 2020, which is the latest practicable date before publication of this notice, the Company's issued share capital comprised 366,166,666 ordinary shares of 0.1p 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 such date is 366,166,166.
- (26) The Company's website will include information on the number of shares and voting rights.

### **Questions at the meeting**

- (27) Any member attending the Meeting has the right to ask questions. The Company must answer any question you ask relating to the business being dealt with at the Meeting unless (i) answering the question would interfere unduly with the preparation for the Meeting or involve the disclosure of confidential information, (ii) the answer has already been given on a website in the form of an answer to a question, or (iii) it is undesirable in the interests of the Company or the good order of the Meeting that the question be answered.

### **Website publication of audit concerns**

- (28) Under section 527 of the Companies Act 2006, a shareholder or shareholders meeting the threshold requirements set out in that section, have the right to request the Company to publish on its website a statement setting out any matter that such shareholders propose to raise at the Meeting relating to either the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the Meeting or the circumstances connected with an auditor of the Company ceasing to hold office since the previous meeting at which the annual report and accounts.
- (29) Where the Company is required to publish such a statement on its website:
- it may not require the shareholders making the request to pay any expenses incurred by the Company in complying with the request;
  - it must forward the statement to the Company's auditors no later than the time the statement is made available on the Company's website; and
  - the statement may be dealt with as part of the business of the meeting.

### **Nominated persons**

- (30) If you are a person who has been nominated under section 146 of the Companies Act 2006 to enjoy information rights ("**Nominated Person**"), you may have a right under an agreement between you and the shareholder of the Company who has nominated you to have information rights ("**Relevant Shareholder**") to be appointed or to have someone else appointed as a proxy for the Meeting. If you either do not have such a right or if you have such a right but do not wish to exercise it, you may have a right under an agreement between you and the Relevant Shareholder to give instructions to the Relevant Shareholder as to the exercise of voting rights. Your main point of contact in terms of your investment in the Company remains the Relevant Shareholder (or, perhaps, your custodian or broker) and you should continue to contact them (and not the Company) regarding any changes or queries relating to your personal details and your interest in the Company (including any administrative matters). The only exception to this is where the Company expressly requests a response from you.

### **Communication**

- (31) You may not use any electronic address provided either in this notice of meeting or any related documents to communicate with the Company for any purposes other than those expressly stated.

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

- (32) Information regarding the Meeting, including the information required by section 311A of the Companies Act 2006, can be found at <http://dukemountcapitalplc.com/>.