

## NOTICE OF ANNUAL GENERAL MEETING

# BLLENHEIM

Natural Resources Plc

(Incorporated in England and Wales with registered number 02956279)

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NOTICE IS HEREBY GIVEN THAT the ANNUAL GENERAL MEETING of the above-named company (the “**Company**”) will be held at 4<sup>th</sup> Floor, 40 Queen Street, London EC4R 1DD at 12 noon on Friday 15 September 2017 to consider and, if thought fit, to pass the following resolutions, of which resolutions 1 to 5 will be proposed as ordinary resolutions and resolution 6 will be proposed as a special resolution.

### ORDINARY RESOLUTIONS

1. To receive the company’s financial statements for the period ended 31 March 2017 together with the directors’ report and the auditors’ report on those accounts.
2. To re-elect Mark Parker as a director who retires by rotation.
3. To elect Christian Schaffalitzky de Muckadell as a director, who was appointed by the Board since the last Annual General Meeting of the Company.
4. To re-appoint PKF Littlejohn LLP as auditors of the company to hold office from the conclusion of the meeting to the conclusion of the next general meeting at which accounts are laid before the Company at a remuneration to be determined by the directors.
5. THAT, conditional on the passing of resolution 6, in accordance with section 551 of the Companies Act 2006 (“**CA 2006**”), the directors of the Company (or a duly constituted committee of the directors) (the “**Directors**”) be generally and unconditionally authorised to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company (“**Rights**”) up to an aggregate nominal amount of £363,087, provided that this authority shall, unless renewed, varied or revoked by the Company, expire on the date of the next annual general meeting of the Company save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or Rights to be granted and the Directors may allot shares or grant Rights in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

This resolution revokes and replaces all unexercised authorities previously granted to the Directors to allot shares or grant Rights but without prejudice to any allotment of shares or grant of Rights already made, offered or agreed to be made pursuant to such authorities.

### SPECIAL RESOLUTION

6. THAT, subject to the passing of resolution 5, the Directors be given the general power to allot equity securities (as defined by section 560 of the CA 2006) for cash, pursuant to the authority conferred by resolution 5, as if section 561(1) of the CA 2006 did not apply to any such allotment, provided that this power shall be limited to:
  - a) the allotment of equity securities in connection with an offer of equity securities:
    - (i) to the holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings; and
    - (ii) to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary,but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange;
  - b) the allotment (otherwise than pursuant to paragraphs 6.a) of this resolution) of equity securities to any person up to an aggregate nominal amount of £363,087.

The authority granted by this resolution will expire at the conclusion of the Company’s next annual general meeting after the passing of this resolution, save that the Company may, before such expiry make offers or agreements which

would or might require equity securities to be allotted after the authority expires and the Directors may allot equity securities in pursuance of any such offer or agreement as if the authority had not expired.

This resolution revokes and replaces all unexercised powers previously granted to the Directors to allot equity securities as if section 561 of the CA 2006 did not apply but without prejudice to any allotment of equity securities already made or agreed to be made pursuant to such authorities.

By order of the board  
J Muir  
For Derringtons Limited  
Company Secretary  
23 August 2017

Registered Office:-  
Hyde Park House  
5 Manfred Road  
London SW15 2RS

## **BLLENHEIM NATURAL RESOURCES PLC**

### **NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING**

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1. Holders of ordinary shares in the Company, or their duly appointed representatives, are entitled to attend and vote at the Annual General Meeting. Shareholders are entitled to appoint a proxy to exercise all or any of their rights to attend and speak and vote on their behalf at the meeting. A shareholder can appoint the Chairman of the meeting or anyone else to be his/her proxy at the meeting. A proxy need not be a shareholder. More than one proxy can be appointed in relation to the Annual General Meeting provided that each proxy is appointed to exercise the rights attached to a different ordinary share or shares held by that shareholder. To appoint more than one proxy, the Proxy Form should be photocopied and completed for each proxy holder and returned in the same envelope. The proxy holder's name should be written on the Proxy Form together with the number of shares in relation to which the proxy is authorised to act. All Proxy Forms must be signed and, to be effective, must be lodged with Capita Asset Services, PXS1, 34 Beckenham Road, Beckenham Kent BR3 4ZF so as to arrive not later than 48 hours before the time of the meeting, or in the case of an adjournment 48 hours before the adjourned time.
2. The return of a completed Proxy Form or other such instrument will not prevent a shareholder attending the Annual General Meeting and voting in person if he/she wishes to do so.
3. 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.
4. In accordance with Regulation 41 of the Uncertificated Securities Regulations 2001, only those members entered on the register of members of the company at close of business 48 hours prior to the time for which the Annual General Meeting is convened or, in the event that this meeting is adjourned, in the register of members as at 6pm on the day two days before the day of any adjourned meeting shall be entitled to attend and 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 of members after the close of business two days prior to the date for which the Annual General Meeting is convened or, in the event that this meeting is adjourned, in the register of members 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.
5. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first named being the most senior).
6. In the case of a member which is a company, your proxy form must be executed under its common seal or signed on its behalf by a duly authorised officer of the Company or an attorney for the Company.
7. Any power of attorney or other authority under which your proxy form is signed (or a duly certified copy of such power or authority) must be included with your proxy form.
8. 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.
9. 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 Chris Ells at [info@blenheimnaturalresources.com](mailto:info@blenheimnaturalresources.com).
10. 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.
11. A shareholder may change a proxy instruction but to do so you will need to inform the Company in writing by either:
  - 11.1. Sending a signed hard-copy notice clearly stating your intention to revoke your proxy appointment to the Company. 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.

11.2. Sending an email to Chris Ells at [info@blenheimnaturalresources.com](mailto:info@blenheimnaturalresources.com)

In either case, the revocation notice must be received by the Company no later than 48 hours prior to the time for which the Annual General Meeting is convened.

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.

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.

12. Except as provided above, shareholders who have general queries about the meeting should contact the Company Secretary, Derringtons Limited at [jmuir@derringtons.com](mailto:jmuir@derringtons.com) or 020 8819 6486.

You may not use any electronic address provided either:

- in this notice of annual general meeting; or
- any related documents (including the proxy form),

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

13. Explanatory Note on certain business of the Annual General Meeting. The effect of Resolutions 5 and 6(b) together is to, inter alia, empower the directors to allot equity securities (such as ordinary shares) having up to the same nominal value as that attributable to 50 per cent of those ordinary shares currently in issue, without the need to follow a statutory pre-emption procedure. The directors believe that this level of authority will provide the appropriate degree of flexibility necessary to raise funds strategically whilst avoiding the costly and cumbersome procedures connected with pre-emptive rights issues or calling further general meetings on an ad hoc basis specifically for the purpose of seeking increased authority.