

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt about the contents of this document and/or the action you should take, you should immediately consult your stockbroker, bank manager, solicitor or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended).

If you have sold or transferred all your Ordinary Shares you should hand this document together with the accompanying Form of Proxy to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for onward transmission to the purchaser or transferee. If you have sold or transferred only part of your holding in Ordinary Shares in the Company, you should retain these documents.

This document does not contain any offer to buy, acquire or subscribe for, or the solicitation of any offer to buy, acquire or subscribe for, new Ordinary Shares or any invitation to buy, acquire or subscribe for new Ordinary Shares. This document is not a prospectus for the purposes of the Prospectus Rules of the FCA.

The Directors accept responsibility, both individually and collectively, for the information contained in this Document. To the best of the knowledge of the Directors, who have taken all reasonable care to ensure that such is the case, the information contained in this Document is in accordance with the facts and does not omit anything likely to affect the import of such information.

Pelican House Mining plc

(Incorporated in England and Wales with Registered No. 06474216)

Change of Investment Strategy

Directors' Powers to Allot Ordinary Shares

Disapplication of Pre-emption Rights

Amendment to the Articles of Association

Change of Name to Sport Capital Group plc

Notice of General Meeting

Your attention is drawn to the letter from the Chairman of Pelican House Mining plc set out on pages 8 to 11 of this Circular, which recommends that you vote in favour of the Resolutions to be proposed at the General Meeting referred to below. The General Meeting has been convened by the Directors for the purpose of considering the Proposals set out in this Circular.

This Document does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to purchase, acquire or subscribe for any securities.

Notice of a General Meeting of Pelican House Mining plc to be held at the offices of Peterhouse Capital Limited, 15 Eldon Street, London EC2M 7LD at 11.00 a.m. on 2nd January 2019 is set out at the end of this Circular. The enclosed Form of Proxy should, to be valid, be completed and returned in accordance with the instructions printed on it to the Company's registrar, Share Registrars Limited, so as to be received no later than 11.00 a. m. on 28th December 2018 or 48 hours before any adjourned meeting. Completion and return of the Form of Proxy will not preclude a Shareholder from attending in person and voting at the General Meeting.

Copies of this Circular will be available free of charge from the offices of Keith, Bayley, Rogers & Co. Limited, 1 Royal Exchange Avenue, London, EC3V 3LT and of Peterhouse Capital Limited, 15 Eldon Street, London, EC2M 7LD during normal business hours and a copy is available on the website of Pelican House Mining plc at www.pelicanhousemining.co.uk.

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EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Publication of this Document	10 th December 2018
Latest time and date for receipt of Forms of Proxy in respect of the General Meeting	11.00 ^(Note 1) a.m. on 28 th December 2018
General Meeting	11.00 a.m. ^(Note 1) on 2 nd January 2019 ^(Note 2)

Notes

1. References to times in this Document are to GMT unless otherwise stated.
2. If any of the above times or dates should change, the revised times and/or dates will be notified to Shareholders by an announcement on a regulatory news service (and posted on the Company's website at www.pelicanhousemining.co.uk, any such announcement shall also be visible on <https://www.nexexchange.com/member?securityid=101329>) in accordance with the Company's articles of association.

DIRECTORS, SECRETARY AND ADVISERS

Directors	Simon Richard de Clanay Grant-Rennick - Chairman John Michael Treacy - Non-Executive
Company Secretary	Lorraine Elizabeth Young
Pelican House Mining plc company registration no. in the United Kingdom	06474216
Registered Office	60 Gracechurch Street London, EC3V 0HR United Kingdom
Business Address	First Floor Albion House Albion Street East Yorkshire, HU1 3TE United Kingdom
Auditors	Edwards Veeder LLP Alex House 260-268 Chapel Street Salford Greater Manchester, M3 5JZ United Kingdom
Corporate Adviser	Keith, Bayley, Rogers & Co. Limited No. 1 Royal Exchange Avenue London, EC3V 3LT United Kingdom
Principal Bankers	Barclays Bank Plc 75 King Street Hammersmith London, W6 9HY United Kingdom

IMPORTANT INFORMATION

Forward-looking statements

Certain statements in this Document constitute “forward-looking statements”. Forward-looking statements include statements concerning the plans, objectives, goals, strategies and future operations and performance of the Company and the assumptions underlying these forward-looking statements. The Company uses the words “anticipates”, “estimates”, “expects”, “believes”, “intends”, “plans”, “may”, “would”, “should”, and any similar expressions implying conditionality to identify forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors that could cause the Company’s actual results, performances or achievements to be materially different from any future results, performances or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future. These forward-looking statements speak only as at the date of this Document. The Company is not obliged, and does not intend, to update or to revise any forward-looking statements, whether as a result of new information, future events or otherwise except to the extent required by any applicable law or regulation. All subsequent written or oral forward-looking statements attributable to the Company, or persons acting on behalf of the Company, are expressly qualified in their entirety by the cautionary statements contained throughout this Document. As a result of these risks, uncertainties and assumptions, a prospective investor should not place undue reliance on these forward-looking statements.

DEFINITIONS

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

“Act”	the Companies Act 2006 (as amended)
“AGM”	the annual general meeting convened within six months of each financial year-end, at which Shareholders are invited to adopt the Directors’ report and the Company’s audited accounts, and consider other business required by the Act or deemed by the Directors necessary
“Articles”	the articles of association of the Company as at the date of this document
“Board” or “Directors”	The directors of the Company as at the date of this Document whose names appear on pages 4 and 8 of this Document
“Circular” or “Document”	this document dated 10 th December 2018
“Company” or “PHM”	Pelican House Mining plc, a company registered in England and Wales with registered number 06474216
“Form of Proxy”	the form of proxy accompanying the Circular for use at the General Meeting
“General Meeting”	the general meeting of Shareholders convened for 2 nd January 2019
“Issued Share Capital”	the 97,989,500 Ordinary Shares in issue as at the date of this Document
“KBR”	Keith, Bayley, Rogers & Co. Limited, a company registered in England and Wales with company number 03676540 (authorised by the FCA with firm reference number 197385) and having its registered office at 1 Royal Exchange Avenue, London, EC3V 3LT
“NEX Exchange”	NEX Exchange Limited, a recognised investment exchange under section 290 of the Financial Services and Markets Act 2000 (as amended)
“NEX Exchange Growth Market”	the primary market for the trading of unlisted securities operated, by NEX Exchange
“NEX Exchange Rules”	the NEX Exchange Growth Market Rules for Issuers, which set out the admission requirements and continuing obligations of companies seeking admission to and whose shares are admitted to trading on the NEX Exchange Growth Market
“Ordinary Shares”	the ordinary shares of £0.001 nominal value in the capital of the Company from time to time in issue

“Placing”	the conditional placing as this is defined in regulatory announcement reference no. PRNUK-0612181708-075B timed at 17.09 on 6 th December 2018, containing news of the Company’s agreement to place 13,333,333 new Ordinary Shares (together with Warrants), conditional upon the passing of the measures described and proposed in this Document
“Resolutions”	the resolutions set out in the notice of General Meeting contained within this Circular
“Shareholders”	holders of Ordinary Shares of £0.001 each in the capital of the Company
“United Kingdom”	the United Kingdom of Great Britain and Northern Ireland
“Warrants”	the warrants as they are defined in a regulatory announcement timed at 17.09 GMT on 6th December 2018, containing news of the Placing
“£”	pound(s) Sterling, being the unit of account of the United Kingdom, consisting of 100 pence

All references to legislation in this Document are to the legislation of England and Wales unless the contrary is indicated or the legislation applies to England and Wales and to other United Kingdom jurisdiction(s). Any reference to any provision of any legislation shall include any amendment, modification, re-enactment or extension thereof. Words imparting the singular shall include the plural and vice versa; words imparting the masculine gender shall include the feminine and neuter genders.

Part I

Letter from the Chairman

PELICAN HOUSE MINING PLC

(Incorporated in England and Wales with Registered No. 06474216)

Directors:

Simon Grant-Rennick (Chairman)
John Treacy (Non-Executive Director)

Registered Office:

6th Floor
60 Gracechurch Street
London
EC3V 0HR
United Kingdom

10th December 2018

To the Shareholders of Pelican House Mining plc

**Change of Investment Strategy
Directors' Powers to Allot Ordinary Shares
Change of Name to Sport Capital Group plc
Disapplication of Pre-emption Rights
Amendment to the Articles of Association
Change of Name to Sport Capital Group plc
Notice of General Meeting**

Dear Shareholder,

Introduction

The purpose of this letter is to set out the background to and the reasons for the proposed change in Investment Strategy and the other matters to be proposed at the General Meeting (the "Proposals") and to explain why the Directors consider the Proposals to be in the best interests of the Company and its Shareholders as a whole and why they recommend that Shareholders should vote in favour of the Resolutions to be proposed at the General Meeting being convened for 11.00 a. m. on 2nd January 2019 at the offices of Peterhouse Capital Limited, New Liverpool House, 15 Eldon Street, London, EC2M 7LD. The notice of the General Meeting is set out at the end of this document.

The Company today announces that it is intending to seek Shareholders' consent to change its Investment Strategy, increase the Directors' share allotment authority, allow the disapplication of pre-emption rights in respect of shares allotted under such increased authority and change the Company's name to Sport Capital Group Holdings plc (together, the "Proposals").

Information about the Company

The Company currently owns a 15 per cent. stake in Mighty Oak Explorations Ltd., a company possessed of licences to explore for lithium and cobalt in Uganda. It also owns an interest in Kalahari Key Minerals Exploration (Pty) Limited, a Botswanan metals exploration venture, and a commercial property in Leeds, West

Yorkshire, which is currently leased to a business tenant.

On 12th July 2018, the Company announced that it made a pre-tax loss of £22,396 for the half-year ended 30th June 2018 (period ended 30th June 2017 - £7,742) and cash at bank at the period's end was £48,598 (period ended 30th June 2017 - £27,593).

Background to the Proposals

After careful deliberation, the Board has concluded that changing the Company's Investment Strategy could result in the emergence a number of opportunities to make attractive investments; accordingly, it is seeking authority from Shareholders to adopt the Proposed Investment Strategy as set out below.

the Directors believe that greater flexibility to issue shares would be beneficial. They are therefore seeking authority from Shareholders to increase the Directors' ability to issue shares, further details of which are set out below.

Company's Articles presently provide that general meetings which include among the business any special resolutions to be put to Shareholders must be convened on a minimum notice period of 21 clear days. The Directors believe that amending relevant Article to allow for shareholders' meeting for the passing of special resolutions to be called on 14 clear days' notice would bring the Company's notice periods into line with those permitted in changes to company legislation introduced by the Act.

To reflect this proposed new strategy, and in light of recent changes to the Company's Board and the sectoral focus described, the Company proposes to change its name to Sport Capital Group plc. Subject to the passing of the Resolution to change the Company's name, the Company's corporate website address and TIDM will be changed and Shareholders will be informed of the new address and TIDM in due course.

Proposed Investment Strategy

Conditional on Resolution 1 (on the passing of which Resolutions 2, 3, 4 and 5 are contingent) to this effect being approved at the General Meeting, the Company will adopt the following Investment Strategy:

The Company's objective is to generate an attractive rate of return for shareholders through the provision of finance to businesses within the sports and leisure sectors together with their associated intellectual property, media, technology and infrastructure.

The Company aims to provide equity, debt, and equity-related investment capital, such as convertible loans, to growing companies which are seeking capital for growth and development, consolidation or acquisition, or as pre-IPO financing. The Company may undertake a reverse takeover or may make investments into companies that it considers to represent exceptionally prospective opportunities for future reverse takeovers but is predominately focussed on building a portfolio of investments in this sector.

In addition, the Company may invest in publicly traded entities which have securities listed on a stock exchange or over-the-counter market. These investments may be in combination with additional debt or equity-related financing, and in appropriate circumstances in collaboration with other value added financial and/or strategic investors.

The Company is not geographically restricted in terms of where it will consider making investments but is anticipated that most of its attention will be focussed on the UK and Europe. It will consider any geographical area, to the extent that the investment fits within the Company's investment criteria. The Company will not be subject to any borrowing or leveraging limits.

The Company does not intend to be an active investor, but the Directors will reserve the right to seek representation on the board of the investee company where they feel that an investee company would benefit from their skill and expertise, and to assist with monitoring the Company's investment.

The Directors believe that their broad, collective experience, together with their extensive network of contacts, will assist them in identifying, evaluating and funding suitable investment opportunities. External advisers and investment professionals will be engaged as necessary to assist with sourcing and due diligence of prospective opportunities. The Directors will also consider appointing additional directors with relevant

experience, should this appear to be prudent and beneficial.

The Company intends to deliver shareholder returns principally through capital growth rather than capital distribution through dividends.

Consistent with the Company's proposed new Investment strategy, the Directors are aware of a number of potential acquisition and/or investment opportunities which may be available to the Company. No terms have yet been concluded with any such potential opportunity, and any such any potential opportunity would be subject to due diligence, final board approval and future fundraises.

Mention is made of the potential for a future reverse takeover. I would point out to Shareholders that, were a reverse takeover opportunity to present itself and to be recommended by the Board, the Company requires under the NEX Exchange Rules first to seek and obtain Shareholders' approval for any such transaction.

Authority to allot new shares; and to allot new shares in disapplication of pre-emption rights

In view of the modest capital base of the Company (£97,989.50) and of the number of new Ordinary Shares already agreed to be issued (conditional upon the passing of the Resolutions to be proposed at the General Meeting) in the Placing, Resolution 2 seeks the authority to allot shares up to a nominal value of £111,322.83. Resolution 3 seeks authority for the Board to allot such new Ordinary Shares on a non-pre-emptive basis.

Upon completion, the Placing (which is defined in the Definitions' section of the Circular on page 7) will consume £13,333.33 of the Directors' existing share allotment authority, leaving £84,656.17 remaining of the authority approved on 13th June 2018 at the last AGM. Resolutions 2 and 3 thus propose to restore the position in proportion to the Company's issued Ordinary Share capital as it will have been enlarged by the Placing to that obtaining between 13th June 2018 and the present in relation to the currently-issued share capital.

Section 561 of the Act contains pre-emption rights that require all equity shares which it is proposed to allot for cash to be offered to existing shareholders in proportion to their existing shareholdings, unless a special resolution is passed to disapply such rights. Such rights do not apply to an issue otherwise than for cash, such as an issue in consideration of an acquisition. The Directors believe that these requirements are too restrictive and it is proposed that the Directors should be able to allot shares amounting to an aggregate nominal amount of £111,322.83 otherwise than on a pre-emptive basis.

In each case, the authority conferred shall expire at the earlier of: fifteen months after the passing of this resolution; or at the conclusion of the next AGM of the Company following the passing of Resolutions 2 and 3. The Directors intend to raise additional funds for the Company in due course after the forthcoming General Meeting, subject to the Resolutions being approved by shareholders.

Amendment to the Company's Articles

The proposed amendment to Article 65 of the Articles to allow Shareholders' meeting for the consideration of special resolutions to be called on 14 clear days' notice is conditional upon Resolutions 1, 2 and 3 having first been approved by Shareholders. Article 65 presently states, "*An annual general meeting or a meeting called for the passing of a special resolution shall be called by not less than twenty-one clear days' notice in writing. A meeting other than an annual general meeting shall be called by not less than fourteen days' clear notice in writing.*"

It is proposed in Resolution 4 to amend Article 65 by the deletion of the words, "*or a meeting called for the passing of a special resolution*" so as to read, "*An annual general meeting shall be called by not less than twenty-one clear days' notice in writing. A meeting other than an annual general meeting shall be called by not less than fourteen days' clear notice in writing.*"

A copy of the Articles shall be available for inspection at the General Meeting and, if Resolution 4 is passed at the General Meeting, a copy of the Company's amended Articles shall be made available on the Company's website at www.pelicanhousemining.co.uk.

Change of Name

The proposal to change the name of the Company from Pelican House Mining plc to Sport Capital Group plc is conditional upon Resolutions 1, 2, 3 and 4 having first been approved by Shareholders. The Directors believe that the proposed, new name better reflects the sectoral focus of the Company and may more readily attract the attention of sports and leisure sector investors and of potential investee companies.

General Meeting

The Notice convening the General Meeting, to be held at the offices of Peterhouse Capital Limited, New Liverpool House, 15 Eldon Street, London, EC2M 7LD, at 11.00 a.m. on 2nd January 2019 at which the Resolutions will be proposed is set out at the back of this Circular.

Action to be taken

Shareholders will find a Form of Proxy enclosed for use at the General Meeting. Whether or not you intend to be present at the General Meeting, you are requested to complete and return the Form of Proxy in accordance with the instructions printed thereon as soon as possible.

To be valid, completed Forms of Proxy must be received by the Company's registrars, Share Registrars Limited, not later than 11.00 a. m. on 28th December 2018, being 48 business hours before the time appointed for holding the General Meeting.

You are entitled to appoint a proxy to attend and to exercise all or any of your rights to vote instead of you. Completion of the Form of Proxy will not preclude you from attending and voting at the General Meeting in person if you so wish. Your attention is drawn to the notes to the Form of Proxy.

Recommendation

For the reasons set out above, the Board of Directors recommends Shareholders to vote in favour of the Resolutions, as they intend to do in respect of the shareholdings over which they have voting authority which, as at close of business on 7th December 2018 (being the last business day prior to the issue of the Circular), amounted to 27,000,000 Ordinary Shares representing approximately 27.55 per cent. of the existing issued Ordinary Share capital of the Company.

Yours faithfully,

Simon Grant-Rennick
Chairman
For and on behalf of the Board Pelican
House Mining plc

PELICAN HOUSE MINING PLC

(Incorporated in England and Wales with Registered No. 06474216)

(the "Company")

NOTICE OF GENERAL MEETING

NOTICE IS HEREBY GIVEN that a General Meeting of the members of the Company will be held at the offices of Peterhouse Capital Limited at 15 Eldon Street, London EC2M 7LD at 11.00 a. m. on 2nd January 2019. Resolutions 1 and 2 are proposed as ordinary resolutions and Resolutions 3, 4 and 5 are proposed as special resolutions. Resolutions 2, 3 and 4 are dependent upon Resolution 1 having first been passed. Resolution 5 is dependent upon the preceding Resolutions having been passed.

ORDINARY RESOLUTIONS

1. THAT the investment strategy set out below be approved as the Investment Strategy of the Company:

The Company's objective is to generate an attractive rate of return for shareholders through the provision of finance to businesses within the sports and leisure sectors together with their associated intellectual property, media, technology and infrastructure.

The Company aims to provide equity, debt, and equity-related investment capital, such as convertible loans, to growing companies which are seeking capital for growth and development, consolidation or acquisition, or as pre-IPO financing. The Company may undertake a reverse takeover or may make investments into companies that it considers to represent exceptionally prospective opportunities for future reverse takeovers but is predominately focussed on building a portfolio of investments in this sector.

In addition, the Company may invest in publicly traded entities which have securities listed on a stock exchange or over-the-counter market. These investments may be in combination with additional debt or equity-related financing, and in appropriate circumstances in collaboration with other value added financial and/or strategic investors.

The Company is not geographically restricted in terms of where it will consider making investments but is anticipated that most of its attention will be focussed on the UK and Europe. It will consider any geographical area, to the extent that the investment fits within the Company's investment criteria. The Company will not be subject to any borrowing or leveraging limits.

The Company does not intend to be an active investor, but the Directors will reserve the right to seek representation on the board of the investee company where they feel that an investee company would benefit from their skill and expertise and to assist with monitoring their investment.

The Directors believe that their broad, collective experience, together with their extensive network of contacts, will assist them in identifying, evaluating and funding suitable investment opportunities. External advisers and investment professionals will be engaged as necessary to assist with sourcing and due diligence of prospective opportunities. The Directors will also consider appointing additional directors with relevant experience if the need arises.

The Company intends to deliver shareholder returns principally through capital growth rather than capital distribution via dividends.

2. THAT, subject to and conditional upon the passing of Resolution 1 above, the Directors of the Company be generally and unconditionally authorised, under and in accordance with section 551 of the Companies Act 2006 ('the Act') to exercise all the powers of the Company to allot shares in the Company or grant rights to subscribe for or convert any security into shares in the Company ('relevant securities') up to an aggregate amount of 111,322,833 shares, provided that this authority shall expire (unless previously renewed, varied or revoked by the Company in general meeting) on the earlier of 1st April 2020 or the conclusion of the Company's Annual General Meeting in 2019, save that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the Directors of the Company may allot relevant securities under such offer or agreement as if the authority conferred by this resolution had not expired and provided further that this authority shall be in substitution for, and to the exclusion of, any existing authority conferred upon the Directors.

SPECIAL RESOLUTIONS

3. THAT, subject to and conditional upon the passing of Resolutions 1 and 2 above, the Directors of the Company be empowered under section 570 of the Companies Act 2006 ("the Act") to allot equity securities (within the meaning of section 560 of the Act) for cash and/or to sell or transfer shares held by the Company in treasury (as the directors shall deem appropriate) under the authority conferred on them under section 551 of the Act by Resolution 1 above as if section 561(1) of the Act did not apply to any such allotment provided that this power shall be limited to:
- (i) the allotment of equity securities in connection with any rights issue or other pro-rata offer in favour of the holders of ordinary shares in the Company where the equity securities respectively attributable to the interests of all such holders of shares are proportionate (as nearly as may be) to the respective numbers of shares held by them, provided that the Directors of the Company may make such arrangements in respect of overseas holders of shares and/or to deal with fractional entitlements as they consider necessary or convenient; and
 - (ii) the allotment (otherwise than under sub-paragraph (i) above) of equity securities and/or the sale or transfer of shares held by the Company in treasury (as the Directors shall deem appropriate) up to an aggregate amount of 111,322,833 shares

and this authority shall expire on the earlier of 1st April 2020 or the conclusion of the Company's Annual General Meeting in 2019 provided that the Company may before such expiry make offers or agreements which would or might require equity securities to be allotted after such expiry and the Directors of the Company may allot equity securities under such offers or agreements as if the power conferred by this resolution had not expired and provided further that this authority shall be in substitution for, and to the exclusion of, any existing authority conferred on the Directors.

4. THAT, subject to and conditional upon the passing of Resolutions 1, 2 and 3 above, Article 65 of the Articles of the Company, by the excision of the words, "*or a meeting called for the passing of a special resolution*", be hereby amended to read, "*An annual general meeting shall be called by not less than twenty-one clear days' notice in writing. A meeting other than an annual general meeting shall be called by not less than fourteen days' clear notice in writing.*"
5. THAT, subject to and conditional upon the passing of Resolutions 1, 2, 3 and 4 above, the name of the Company be changed to Sport Capital Group plc.

Simon Grant-Rennick
Chairman
for and on behalf of the Board

Registered Office:
60 Gracechurch Street
London, EC3V 0HR
United Kingdom

Date: 10th December 2018

NOTES TO THE NOTICE OF GENERAL MEETING

1. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that to be entitled to attend and vote at the meeting (and for the purposes of the determination by the Company of the number of votes they may cast), holders of Ordinary Shares must be entered on the relevant register of securities by 6.00 p.m. on 28 December 2018.
2. If you wish to you may attend the meeting in person.
3. If you are a member of the Company at the time set out in note 1 above, you are entitled to appoint a proxy 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. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form. 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.
4. A proxy does not need to be a member of the Company but must attend the meeting to represent you. Details of how to appoint the chairman of the meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form.
5. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. Failure to specify the number of shares each proxy appointment relates to or specifying a number of shares in excess of those held by you on the record date will result in the proxy appointments being invalid.
6. The notes to the proxy form explain how to direct your proxy how to vote on the resolutions or withhold their vote.
7. 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).

8. 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.
9. To appoint a proxy using the proxy form, the form must be completed and signed and deposited (during normal business hours only) at the office of the Company's registrars, Share Registrars Limited, The Courtyard, 17 West Street, Farnham, Surrey, GU9 7DR or completed, scanned and emailed to voting@shareregistrars.uk.com so as to be received not later than 48 hours before the time appointed for holding the meeting. Emailed Proxy Forms must be in either .jpg or .pdf format
10. To change your 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 (see note 8 above) also applies in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.
11. 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.
12. In order to revoke a proxy instruction, you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to the Company's registrars, Share Registrars Limited, The Courtyard, 17 West Street, Farnham, Surrey, GU9 7DR. In the case of a member 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.
13. The revocation notice must be received by the Company's registrars, Share Registrars Limited, no later than 48 hours before the time appointed for holding the meeting.
14. As at 6.00 p.m. on 7th December 2018, the Company's issued ordinary share capital comprised 97,989,500 Ordinary Shares. Each Ordinary Share carries the right to one vote at a general meeting of the Company and the Company does not hold any Ordinary Shares in treasury. Therefore, the total number of shares carrying voting rights in the Company as at 6.00 p.m. on 7th December 2018 was 97,989,500.