

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

If you have sold or otherwise transferred all of your Ordinary Shares in WH Ireland Group plc you should deliver this document, together with the enclosed Form of Proxy as soon as possible 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. However, this document and any accompanying documents should not be sent or transmitted in, or into, any jurisdiction where to do so would constitute a violation of applicable securities law or regulations. If you have sold or otherwise transferred only part of your holding of Ordinary Shares, please consult the stockbroker, bank or other agent through whom the sale or transfer was effected.

This document does not constitute an offer to purchase, acquire or subscribe for, or the solicitation of an offer to purchase, acquire or subscribe for, Placing Shares or an invitation to purchase, acquire or subscribe for Placing Shares. No public offering of the Placing Shares is being made and this document does not constitute a prospectus for the purpose of the Prospectus Rules made pursuant to Part VI of FSMA.

Application will be made to the London Stock Exchange for the Placing Shares to be admitted to trading on AIM. It is expected that Admission will be effective, and dealings in the Placing Shares will commence, at 8.00 a.m. on 22 March 2019.

AIM is a market designed primarily for emerging or smaller companies to which a higher investment risk tends to be attached than to larger or more established companies. AIM securities are not admitted to the Official List of the UK Listing Authority. Neither the London Stock Exchange nor the UK Listing Authority has examined or approved the contents of this document.



WH IRELAND GROUP PLC

(Incorporated and registered in England and Wales with registered number 03870190)

Notice of General Meeting relating to a conditional placing of 11,000,000 new Ordinary Shares at 45 pence per share

This document should be read as a whole. Your attention is drawn to the letter from the Chairman of the Company which recommends that you vote in favour of the Resolutions to be proposed at the General Meeting referred to below.

Notice of a General Meeting of the Company to be held at 24 Martin Lane, London EC4R 0DR at 1.00 p.m. on 21 March 2019 is set out at the end of this document. A Form of Proxy for use at the meeting is enclosed with this document and should be returned as soon as possible and in any event so as to be received by the Company's registrars, Neville Registrars Limited, at Neville House, Steelpark Road, Halesowen B62 8HD by not later than 1.00 p.m. on 19 March 2019. Completion and return of Forms of Proxy will not preclude Shareholders from attending and voting in person at the General Meeting, should they so wish.

The release, publication or distribution of this document in jurisdictions other than the United Kingdom may be restricted by law and therefore any persons into whose possession this document comes should inform themselves about and observe any applicable restrictions or requirements. No action has been taken by the Company that would permit possession or distribution of this document in any jurisdiction where action for that purpose is required. Any failure to comply with such restrictions or requirements may constitute a violation of the applicable securities laws or regulations of such jurisdiction.

IMPORTANT INFORMATION

The Placing Shares have not been and will not be registered under the Securities Act or under the securities laws of any state or other jurisdiction of the United States and may not be offered, sold, resold or delivered, directly or indirectly, in or into the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. No public offering of the Placing Shares is being made in the United States. The Placing is being made solely outside the United States to persons in offshore transactions (as defined in Regulation S) meeting the requirements of Regulation S. Persons receiving this document (including custodians, nominees and trustees) must not forward, distribute, mail or otherwise transmit it in or into the United States or use the United States mails, directly or indirectly, in connection with the Placing.

The Placing Shares have not been approved or disapproved by the US Securities and Exchange Commission, any state securities commission in the United States or any US regulatory authority, nor have any of the foregoing authorities passed upon or endorsed the merits of the offering of the Placing Shares or the accuracy or adequacy of this document. Any representation to the contrary is a criminal offence in the United States. In addition, offers, sales or transfers of the Placing Shares in or into the United States for a period of time following completion of the Placing by a person (whether or not participating in the Placing) may violate the registration requirements of the Securities Act.

The Placing Shares will not be registered under any of the relevant securities laws of Australia, Canada, Japan, New Zealand or the Republic of South Africa. Accordingly, unless otherwise determined by the Company and permitted by applicable laws and regulations, the Placing Shares may not be, directly or indirectly, offered, sold, taken up, delivered or transferred in or into the United States, Australia, Canada, Japan, New Zealand or the Republic of South Africa. Overseas shareholders and any person (including, without limitation, nominees, trustees and custodians) who have contractual or other legal obligation to forward this document to any person within any jurisdiction should seek appropriate advice before taking any action.

SPARK Advisory Partners Limited, which is authorised and regulated in the United Kingdom by the FCA, is acting exclusively for the Company and for no one else in relation to the matters described in this document and is not advising any other person and accordingly will not be responsible to anyone, other than the Company, for providing the protections afforded to clients of SPARK Advisory Partners Limited, or for providing advice in relation to the contents of this document or any matter referred to in it. The responsibilities of SPARK Advisory Partners Limited as the Company's Nominated Adviser under the AIM Rules are owed solely to the London Stock Exchange and are not owed to the Company or to any Director, Shareholder or any other person, in respect of his decision in reliance on any part of this document, or otherwise.

No liability is accepted by SPARK Advisory Partners Limited nor does it make any representation or warranty, express or implied, in relation to the contents of this document, including its accuracy or completeness or for any other statement made or purported to be made by it, or on its behalf, in connection with the Company and the Placing and accordingly SPARK Advisory Partners Limited disclaims all and any responsibility or liability whether arising in tort, contract or otherwise which it might otherwise have in respect of this document or any such statement, to the maximum extent permitted by law and the regulations to which it is subject.

This document includes statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "plans", "projects", "anticipates", "expects", "intends", "may", "will" or "should" or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. These forward-looking statements include all matters that are not historical facts. They appear in a number of places throughout this document and include, but are not limited to, statements regarding the Company's intentions, beliefs or current expectations concerning, among other things, the Group's results of operations, financial position, liquidity, prospects, growth, strategies and expectations. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances. Forward-looking statements are not guarantees of future performance and the development of the markets and the industry in which the Group operates, may differ materially from those described in, or suggested by, the forward-looking statements contained in this document. In addition, even if the development of the markets and the industry in which the Group operates are consistent with the forward-looking statements contained in this document, those developments may

not be indicative of developments in subsequent periods. A number of factors could cause developments to differ materially from those expressed or implied by the forward-looking statements including, without limitation, general economic and business conditions, industry trends, competition, changes in regulation or government, changes in business strategy, political and economic uncertainty and other factors.

Any forward-looking statements in this document reflect the Company's current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to the Group's operations and growth strategy. Any forward looking statements made in this document by or on behalf of the Company speak only as at the date they are made. Except as required by the FCA, the London Stock Exchange or applicable law, the Company, SPARK Advisory Partners Limited and their respective directors, officers, employees, agents, managers, members and partners expressly disclaim any obligation or undertaking to release publicly any updates or revisions to any forward looking statements contained in this document to reflect any changes in the Company's expectations with regard thereto or any changes in events, conditions or circumstances on which any such statement is based.

No person has been authorised to give any information or make any representation other than those contained in this document and, if given or made, such information or representations must not be relied upon as having been so authorised. The delivery of this document shall not, under any circumstances, create any implication that there has been no change in the affairs of the Group since the date of this document or that the information in it is correct as of any subsequent time.

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DIRECTORS AND ADVISERS

Directors	Phillip Wale (<i>Chief Executive Officer</i>) Tim Steel (<i>Non-Executive Chairman</i>) Jonathan Carey (<i>Non-Executive Director</i>) Richard E. M. Lee (<i>Non-Executive Director</i>) Victoria Raffé (<i>Non-Executive Director</i>)
Company Secretary	Katy Mitchell
Registered Office	WH Ireland Group plc 24 Martin Lane London EC4R 0DR
Nominated Adviser	SPARK Advisory Partners Limited 5 St John's Lane London EC1M 4BH
Solicitors to the Company	Holman Fenwick Willan LLP Friary Court 65 Crutched Friars London EC3N 2AE
Registrars	Neville Registrars Limited Neville House Steelpark Road Halesowen B62 8HD

PLACING STATISTICS

Number of Ordinary Shares in issue at the date of this document	31,871,276
Placing Price	45 pence per Placing Share
Number of Placing Shares	11,000,000
Number of Ordinary Shares in issue immediately following Admission*	42,871,276
Placing Shares as a percentage of the Enlarged Issued Share Capital	25.7%
Estimated proceeds of the Placing	£4.95 million

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Latest time and date for receipt of Forms of Proxy	1.00 p.m. on 19 March 2019
Time and date of the General Meeting	1.00 p.m. on 21 March 2019
Admission and commencement of dealings in the Placing Shares	8.00 a.m. on 22 March 2019

Notes:

- (1) Each of the times and dates set out in the above timetable and mentioned in this document is subject to change by the Company, in which event details of the revised times and dates will be notified to a Regulatory Information Service and, where appropriate, Shareholders.
- (2) References to times in this document are to the time in London unless otherwise stated.
- (3) The timetable above assumes that the Resolutions in the Notice of General Meeting are duly passed.
- (4) If you require assistance please contact Neville Registrars Limited on 0121 585 1131 if calling within the United Kingdom. Calls are at your provider's standard rate. If you are outside the United Kingdom, please call +44 121 585 1131. Calls outside the United Kingdom will be charged at the applicable international rate. The helpline is open between 9.00 a.m. and 5.00 p.m., Monday to Friday excluding public holidays in England and Wales. Please note that Neville Registrars Limited cannot provide any financial, legal or tax advice and calls may be recorded and monitored for security and training purposes.

* On the assumption that no Ordinary Shares are issued between the date of this document and Admission, other than pursuant to the Placing.

DEFINITIONS

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

Act	the Companies Act 2006, as amended;
Admission	the admission of the Placing Shares to trading on AIM becoming effective in accordance with the AIM Rules;
AIM	the market of that name operated by the London Stock Exchange;
AIM Rules	the AIM Rules for Companies, published by the London Stock Exchange from time to time;
Board or Directors	the board of directors of the Company or any duly authorised committee thereof;
Circular or this document	this document dated 5 March 2019;
Closing Price	the closing middle market price of an Existing Ordinary Share as derived from the AIM Appendix to the Daily Official List of the London Stock Exchange;
Company or WH Ireland	WH Ireland Group plc, a company incorporated in England and Wales with registered number 03870190 and having its registered office at 24 Martin Lane, London EC4R 0DR;
CREST	the relevant system (as defined in the CREST Regulations) in respect of which Euroclear is the Operator (as defined in the CREST Regulations);
CREST Manual	the compendium of documents entitled "CREST Manual" issued by Euroclear from time to time;
CREST member	a person who has been admitted by Euroclear as a system member (as defined in the CREST Regulations);
CREST participant	a person who is, in relation to CREST, a system participant (as defined in the CREST Regulations);
CREST Proxy Instruction	the appropriate CREST message made to appoint a proxy, properly authenticated in accordance with Euroclear's specifications;
CREST Regulations	the Uncertificated Securities Regulations 2001, as amended;
CREST sponsor	a CREST participant admitted to CREST as a CREST sponsor;
CREST sponsored member	a CREST member admitted to CREST as a sponsored member;
Enlarged Issued Share Capital	the Ordinary Shares in issue immediately following Admission, comprising the Existing Ordinary Shares and the Placing Shares (assuming that no Ordinary Shares are issued between the date of this document and Admission, other than pursuant to the Placing);
Euroclear	Euroclear UK & Ireland Limited;
Existing Ordinary Shares	the 31,871,276 Ordinary Shares in issue at the date of this document;
FCA	the Financial Conduct Authority in the UK, or any successor entity from time to time;
Form of Proxy	the form of proxy for use in connection with the General Meeting, which accompanies this document;
General Meeting	the general meeting of the Company, notice of which is set out at the end of this document, and including any adjournment(s) thereof;

Group	the Company and its subsidiaries;
London Stock Exchange	London Stock Exchange plc;
M&G	M&G Investments Limited;
Notice of General Meeting	the notice of General Meeting, set out at the end of this document;
Ordinary Shares	ordinary shares of 5 pence each in the capital of the Company;
Placees	those persons procured by the Company who subscribe for Placing Shares pursuant to the Placing;
Placing	the conditional placing of the Placing Shares;
Placing Price	45 pence per Placing Share;
Placing Shares	the 11,000,000 new Ordinary Shares to be allotted and issued fully paid to Placees pursuant to the Placing;
Polygon	Polygon Global Partners LLP;
Registrars	Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, B62 8HD;
Regulation S	Regulation S under the Securities Act;
Regulatory Information Service	has the meaning given in the AIM Rules;
Resolutions	the resolutions to be proposed at the General Meeting, which are set out in full in the Notice of General Meeting;
Securities Act	the US Securities Act of 1933, as amended;
Shareholders	holders of Ordinary Shares;
SPARK	SPARK Advisory Partners Limited, nominated adviser to the Company;
United Kingdom or UK	the United Kingdom of Great Britain and Northern Ireland;
United States or US	the United States of America, its territories and possessions, any state of the United States and the District of Columbia and all other areas subject to its jurisdiction; and
£	pounds sterling, the legal currency of the United Kingdom.



LETTER FROM THE CHAIRMAN OF

WH IRELAND GROUP PLC

(Incorporated and registered in England and Wales with registered number 03870190)

To holders of Ordinary Shares

Dear Shareholder,

PROPOSED PLACING OF 11 MILLION NEW ORDINARY SHARES AT 45 PENCE PER SHARE NOTICE OF GENERAL MEETING

1. INTRODUCTION

As announced today, 5 March 2019, the Company has conditionally raised £4.95 million by way of a placing of 11 million new Ordinary Shares at the Placing Price.

Completion of the Placing is subject, *inter alia*, to Shareholder approval, which will be sought at the General Meeting to be held at the Company's offices, 24 Martin Lane, London EC4R 0DR at 1.00 p.m. on 21 March 2019.

The purpose of this letter is to set out the background to, and the reasons for, the Placing. It explains why the Directors consider the Placing to be in the best interests of the Company and its Shareholders as a whole and why the Directors' unanimously recommend that Shareholders vote in favour of the Resolutions to be proposed at the General Meeting.

Your attention is drawn to the Notice of General Meeting contained at the end of this document and paragraphs 5 and 6 of this letter which explain the purpose of the General Meeting and the action to be taken by you in relation to the General Meeting.

2. BACKGROUND TO AND REASONS FOR THE PLACING

Following a broad review of the Group's likely future regulatory capital requirements and in particular, the Group's regulatory capital planning buffers, the Directors believe that the Placing, in addition to the existing ongoing corporate activities of the Company, will ensure that the Group has sufficient resources in place to satisfy the FCA's present capital adequacy requirements.

In addition, completion of the Placing would increase the Group's core tier 1 capital ratio, which is a key measure of the Group's financial stability and strength for market regulators and investors, as well as contribute to working capital.

The Directors believe that the Placing is the most cost effective and certain method to raise funds at this time, avoiding the significant costs and uncertainty associated with a public offering requiring a prospectus.

3. CURRENT TRADING AND OUTLOOK

Following the announcement on 6 February 2019 (the "**Trading Update**"), trading conditions have remained challenging for both divisions and the Directors do not believe that there will be any improvement before the end of our financial year or in the immediate future. The Board now believes that operating losses will be substantially higher in the second half of the year when compared to the first six months. In addition, since the Trading Update, the Directors have also identified additional exceptional costs, some of which are the result of the ongoing transformation strategy of the Company, which they will look to provide for in the final results for the year ending 31 March 2019.

Nevertheless, the Directors believe that the Placing will give the Company a sound financial base as the new management team seeks to implement its plans to return the Group to profitability through a combination of cost reduction programmes, by increasing revenues through organic growth and, in the longer term, through corporate activity. These initiatives will take some time to implement and complete, but the Board hopes to see some of the benefits coming through in the next financial year.

4. DETAILS OF THE PLACING

The Company has conditionally raised £4.95 million by way of a placing of 11 million new Ordinary Shares at the Placing Price. The net proceeds of the Placing are to be used by the Group for regulatory capital and general working capital purposes.

The Placing Price represents a discount of approximately 30 per cent. to the Closing Price of 64 pence per Ordinary Share on 4 March 2019, the last practicable date prior to the publication of this document. The Placing Shares represent approximately 25.7 per cent. of the Enlarged Issued Share Capital of the Company.

The Placing is conditional, amongst other things, on:

- the passing of the Resolutions at the General Meeting; and
- Admission becoming effective by no later than 8.00 a.m. on 22 March 2019 (or such later time and/ or date as the Company may specify by an announcement to a Regulatory Information Service, being no later than 5.30 p.m. on 29 March 2019).

The Placing is not being underwritten and the Placing Shares are not being made available to the public.

Polygon has provided its consent to the issue of the Placing Shares pursuant to the agreement entered into between it and the Company, as announced on 17 October 2017.

Application will be made to the London Stock Exchange for the Placing Shares to be admitted to trading on AIM. Subject to the satisfaction of the conditions referred to above, it is expected that Admission will be effective, and dealings in the Placing Shares will commence, at 8.00 a.m. on 22 March 2019.

The Placing Shares will, when issued, rank *pari passu* in all respects with each other and with the Existing Ordinary Shares, including the right to receive all dividends and other distributions declared, made or paid in respect of the Ordinary Shares after the date of issue of the Placing Shares.

5. THE GENERAL MEETING

The General Meeting of the Company, notice of which is set out at the end of this document, is to be held at 1.00 p.m. on 21 March 2019 at the Company's offices, 24 Martin Lane, London EC4R 0DR. The General Meeting is being held for the purpose of considering and, if thought fit, passing the Resolutions which are summarised below:

1. Resolution 1 is an ordinary resolution, to authorise the Directors to allot the Placing Shares;
2. Resolution 2 is a special resolution, to authorise the Directors, under section 571 of the Act, to allot the Placing Shares pursuant to the Placing on a non-pre-emptive basis.

Save in respect of the allotment of the Placing Shares and pursuant to the exercise of existing options, the Directors have no current intention to allot new Ordinary Shares, or rights to subscribe or convert into Ordinary Shares.

6. ACTION TO BE TAKEN

You will find enclosed with this document a Form of Proxy for use at the General Meeting. Whether or not you intend to be present at the General Meeting, you are requested to complete the Form of Proxy in accordance with the instructions printed on it and to return it as soon as possible and in any case so as to be received by the Company's registrars, Neville Registrars Limited at Neville House, Steelpark Road, Halesowen, B62 8HD no later than 1.00 p.m. on 19 March 2019.

If you hold your shares in CREST you may appoint a proxy by completing and transmitting a CREST Proxy Instruction to the Registrars (Crest Participant ID: 7RA11) so that it is received by no later than 1.00 p.m. on 19 March 2019.

The return of the Form of Proxy, or transmission of a CREST Proxy Instruction, will not prevent you from attending the meeting and voting in person, if you so wish. In the event that the Resolutions are not passed, the Placing will not proceed.

7. OVERSEAS SHAREHOLDERS

The distribution of this document and the Form of Proxy to persons incorporated or whose registered address is in, or who are residents or citizens of, countries other than the UK may be restricted or affected by the applicable laws or regulatory requirements of the relevant jurisdictions.

Accordingly, any persons into whose possession this document comes should inform themselves about and observe any applicable restrictions or requirements. No action has been taken by the Company that would permit possession or distribution of this document in any jurisdiction where action for that purpose is required. Any failure to comply with such restrictions or requirements may constitute a violation of the securities laws or regulations of any such jurisdiction.

8. RELATED PARTY TRANSACTIONS

Polygon and M&G are substantial shareholders in the Company and each hold more than ten per cent. of the Existing Ordinary Shares. In addition, Tim Steel and Phillip Wale are directors of the Company. The participation of each of Polygon, M&G, Tim Steel and Phillip Wale in the Placing constitutes a related party transaction for the purpose of the AIM Rules for Companies. Each of M&G, Polygon, Tim Steel and Phillip Wale have conditionally subscribed for Placing Shares in the Placing as follows:

Placee	Number of Placing Shares subscribed	Percentage of total Placing Shares	Shareholding following Admission*	Percentage of Enlarged Issued Share Capital following Admission*
M&G	1,890,365	17.3%	6,415,444	14.96%
Phillip Wale	32,500	0.3%	32,500	0.08%
Polygon#	3,320,752	30.19%	11,582,878	27.02%
Tim Steel	25,000	0.28%	25,000	0.06%

* On the assumption that no Ordinary Shares are issued between the date of this document and Admission, other than pursuant to the Placing.

In addition, Polygon has a contract for difference in respect of 1,210,278 Ordinary Shares and accordingly, following Admission, would be interested in, or hold exposure to 29.84 per cent. of the total voting rights on the assumption set out above and assuming that the contract for difference remains in place.

The Directors (excluding Phillip Wale and Tim Steel, who are participating) consider, having consulted with SPARK, the Company's nominated adviser, that the participation of Polygon, M&G, Phillip Wale and Tim Steel in the Placing is fair and reasonable in so far as Shareholders are concerned.

9. DIRECTORS' RECOMMENDATION AND VOTING INTENTIONS

The Directors (excluding Phillip Wale and Tim Steel, who are participating) consider the Placing to be in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors unanimously recommend that Shareholders vote in favour of the Resolutions to be proposed at the General Meeting, as they intend to do in respect of their own beneficial holdings amounting, in aggregate, to 30,267 Ordinary Shares and representing approximately 0.09 per cent. of the Company's existing issued share capital.

Yours faithfully,

Timothy Steel
Chairman
 WH Ireland Group plc

NOTICE OF GENERAL MEETING

WH IRELAND GROUP PLC

(Incorporated and registered in England and Wales with registered number 03870190)

NOTICE IS HEREBY GIVEN that a General Meeting of WH Ireland Group plc (the “**Company**”) will be held at 24 Martin Lane, London EC4R 0DR at 1.00 p.m. on 21 March 2019 for the purpose of considering and, if thought fit, passing the following resolutions, of which resolution 1 will be proposed as an ordinary resolution and resolution 2 will be proposed as a special resolution:

ORDINARY RESOLUTION

1. THAT, in addition to any equivalent existing and unexercised authorities and powers, the directors of the Company be and they are hereby generally and unconditionally authorised for the purpose of section 551 of the Companies Act 2006 (the “**Act**”) to exercise all or any of the powers of the Company to allot shares of the Company or to grant rights to subscribe for, or to convert any security into, shares of the Company up to an aggregate nominal value of £550,000 in connection with the Placing (as such term is defined in the circular to shareholders issued by the Company dated 5 March 2019, containing this Notice of General Meeting (the “**Circular**”)) provided that this authority shall, unless previously renewed, varied or revoked by the Company in general meeting, expire on the date falling three months after the passing of this resolution save that the directors of the Company may, before the expiry of such period, make an offer or agreement which would or might require such securities to be allotted after the expiry of such period and the directors of the Company may allot such securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired.

SPECIAL RESOLUTION

2. THAT, subject to and conditional upon the passing of resolution 1 and in addition to any equivalent existing and unexercised authorities and powers, the directors of the Company be and are hereby empowered pursuant to section 571 of the Act to allot equity securities (as defined in section 560(1) of the Act) for cash pursuant to the authority conferred upon them by resolution 1 and/or where the allotment constitutes an allotment of equity securities by virtue of section 560(3) of the Act, as if section 561 of the Act did not apply to any such allotment provided that this authority and power shall be limited to the allotment of equity securities for cash up to a maximum nominal amount of £550,000 in connection with the Placing (as such term is defined in the Circular) and provided that this authority shall, unless previous renewed, varied or revoked by the Company in general meeting, expire on the date falling three months after the passing of this resolution save that the directors of the Company may, before the expiry of such period, make an offer or agreement which would or might require such securities to be allotted after the expiry of such period and the directors of the Company may allot such securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired.

Dated: 5 March 2019

By order of the Board

Katy Mitchell
Company Secretary

Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to exercise all or any of the member's rights to attend, speak and vote at the meeting. A proxy need not be a member of the Company. If a member appoints more than one proxy in relation to the meeting, each proxy must be appointed to exercise the rights attached to a different share or shares held by that member. If a member submits more than one valid proxy appointment in respect of the same shares, the appointment received last before the latest time for the receipt of proxies will take precedence.
2. To appoint as a proxy a person other than the chairman of the meeting, a member must insert the proxy's full name in the appropriate box on the proxy form. If a member signs and returns a proxy form with no name inserted in the box, the chairman of the meeting will be deemed to be the member's proxy. Where a member appoints as a proxy someone other than the chairman, the member is responsible for ensuring that the proxy attends the meeting and is aware of the member's voting intentions. If a member wishes a proxy to make any comments on the member's behalf, the member will need to appoint someone other than the chairman and give them the relevant instructions directly.
3. A member which is a corporation is entitled to appoint one or more corporate representatives to exercise the same powers on behalf of the corporation as the corporation could exercise if it were an individual member. If a member which is a corporation appoints more than one corporate representative in relation to the meeting, each representative must exercise the rights attached to a different share or shares held by that member.
4. A Form of Proxy is enclosed. To be valid, the Form of Proxy (and any power of attorney or other authority (if any) under which it is signed) must be duly completed and signed and deposited at the office of the Company's registrars, Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, B62 8HD not less than 48 hours (excluding non-working days) before the time for holding the meeting (or any adjourned meeting). In the case of a member which is a corporation, the Form of Proxy must be executed under the corporation's common seal or signed on its behalf by a duly authorised officer of the corporation or an attorney for the corporation. Completion of a Form of Proxy does not preclude a member from attending and voting in person at the meeting if (s)he so wishes.
5. In order to revoke the appointment of a proxy or corporate representative, a member must sign and date a notice clearly stating his intention to revoke his appointment and deposit it at the office of the Company's registrars Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, B62 8HD prior to commencement of the meeting. If the revocation is received after the time specified, the original appointment will remain valid unless the member attends the meeting and votes in person.
6. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy in respect of the same shares, 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).
7. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those members entered in the Company's register of members at 6.00 p.m. on 19 March 2019 shall be entitled to attend and vote at the meeting in respect of the number of shares registered in their names at that time. Changes in the Company's register of members after that time shall be disregarded in determining the rights of any person to attend and vote at the meeting. If the meeting is adjourned, only those members entered in the Company's register of members as at close of business on the day two days (excluding non-working days) before the date of the adjourned meeting shall be entitled to attend and vote at the adjourned meeting.
8. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider should refer to their CREST sponsors or voting service provider(s), who will be able to take the appropriate action on their behalf.
9. In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST Proxy Instruction must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the Company's Registrars, Neville Registrars Limited (CREST Participant ID: 7RA11), no later than 48 hours (excluding non-working days) before the time appointed for the meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.
10. CREST members and, where applicable, their CREST sponsor or voting service provider should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider, to procure that his CREST sponsor or voting service provider takes) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsor or voting service provider are referred in particular to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
11. 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.
12. You may not use any electronic address (within the meaning of section 333(4) of the Companies Act 2006) provided in this notice or in any related documents to communicate with the Company for any purposes other than those expressly stated.

13. Your personal data includes all data provided by you, or on your behalf, which relates to you as a shareholder, including your name and contact details, the votes you cast and your reference number (as attributed to you by the Company or its registrars). The Company determines the purposes for which, and the manner in which, your personal data is to be processed. The Company and any third party to which it discloses the data (including the Company's registrars) may process your personal data for the purposes of compiling and updating the Company's records, fulfilling its legal obligations and processing the shareholder rights you exercise.
14. As at 4 March 2019 (being the last practicable date prior to the publication of this notice), the Company's issued share capital consisted of 31,871,276 ordinary shares of 5 pence each, carrying one vote per share. Therefore, the total voting rights in the Company as at 4 March 2019 were 31,871,276.

