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If you have sold or otherwise transferred all of your Ordinary Shares please send this document and the accompanying Form of Proxy, Form of Instruction or Form of Direction (as appropriate) as soon as possible to the purchaser or transferee, or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

UIL LIMITED

*(Incorporated in Bermuda under the Companies Act 1981, as amended,
with registered number 39480)*

Proposed cancellation of admission to the Premium Segment of the Official List and transfer to the Specialist Fund Segment of the London Stock Exchange and Notice of Special General Meeting

The proposed cancellation of the Company's admission to the Premium Segment of the Official List and the transfer to the Specialist Fund Segment of the London Stock Exchange described in this document is conditional upon approval from Shareholders which is being sought at a Special General Meeting of the Company to be held at 9.00 a.m. (Bermuda time) on Wednesday, 9 October 2019 at Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda. Notice of a Special General Meeting of the Company is set out in Part IV at the end of this document.

Shareholders are requested to complete and return their Form of Proxy, Form of Instruction or Form of Direction (as appropriate) accompanying this document for the Special General Meeting as soon as possible. To be valid, a Form of Proxy for use at the Special General Meeting and the power of attorney or other authority (if any) under which it is signed, or a notarially certified or office copy of such power or authority, must be deposited with the Registrars, Computershare Investor Services (Bermuda) Limited, c/o The Pavilions, Bridgwater Road, Bristol BS99 6ZY, not less than 48 hours before the time appointed for holding the Special General Meeting. In view of this requirement, investors holding Ordinary Shares in the Company through Depositary Interests in uncertificated form should ensure that Forms of Instruction are returned to the DI Depositary, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY by not later than 1.00 p.m. (London time) on 4 October 2019. Share Plan Participants should ensure that Forms of Direction are returned to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY by not later than 1.00 p.m. (London time) on 30 September 2019.

This document should be read as a whole. Your attention is drawn to the letter from the Chairman in Part II which is set out on pages 4 to 8 of this document and which recommends that you vote in favour of the Resolution to be proposed at the Special General Meeting.

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 representation must not be relied on 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 Company since the date of this document or that the information in it is correct as of any subsequent time.

Unless otherwise defined or the context otherwise requires, the definitions used in this document are set out in Part III on pages 9 and 10 of this document.

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PART I

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

<i>Event</i>	<i>2019</i>
Latest time and date for receipt of Forms of Direction from Savings Plan Participants	1.00 p.m. on 30 September
Latest time and date for receipt of Forms of Instruction from holders of Depositary Interests	1.00 p.m. on 4 October
Latest time and date for receipt of Forms of Proxy	1.00 p.m. on 7 October
Special General Meeting to approve the Resolution	9.00 a.m. (Bermuda time) on 9 October
Expected date upon which the Proposed Cancellation and Transfer will become effective	The Company will give at least 20 Business Days' notice by an RIS announcement of the date that the Proposed Cancellation and Transfer will become effective and the earliest date on which the Proposed Cancellation and Transfer can become effective is 7 November 2019

Notes:

1. Each of the times and dates above may (where permitted by law) be subject to change without consultation. If any of the above times and/or dates change, the revised time(s) and/or date(s) will be notified to Shareholders through a Regulatory Information Service.
2. All references to time in this document are to London time, except for the time of the Special General Meeting, which is a reference to Bermuda time.

PART II

LETTER FROM THE CHAIRMAN

UIL LIMITED

(Incorporated in Bermuda under the Companies Act 1981, as amended, with company number 39480)

Directors:

Peter Burrows, AO (*Chairman*)
Alison Hill
Warren McLeland
Christopher Samuel
David Shillson
Eric Stobart

Registered Office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

16 September 2019

To the holders of Ordinary Shares and Depositary Interests

Proposed cancellation of admission to the Premium Segment of the Official List and transfer to the Specialist Fund Segment of the London Stock Exchange

Notice of Special General Meeting

1. INTRODUCTION

The Board announced earlier today proposals to transfer to the Specialist Fund Segment of the London Stock Exchange which will require application for the admission of the entire issued share capital of the Company to the Specialist Fund Segment and the cancellation of the admission of the Company's Ordinary Shares on the Premium Segment of the Official List.

Capitalised terms used in this letter and the rest of this document are defined in Part III on pages 9 and 10 of this document.

2. REASONS FOR THE PROPOSED CANCELLATION AND TRANSFER

The Company announced on 26 July 2019 that the number of Ordinary Shares which are deemed by the Listing Rules to be held in public hands was very close to the minimum 25 per cent. threshold. The Listing Rules provide that shares are not considered to be held in public hands if they are held by persons (or persons in the same group or persons acting in concert) who have an interest in 5 per cent. or more of a listed company's share capital as well as shares held by directors of a listed company. As at the Latest Practicable Date, the total number of Ordinary Shares held in public hands for the purposes of the Listing Rules was 21,738,004, representing 24.62 per cent. of the Company's total issued ordinary share capital.

The percentage of Ordinary Shares held in public hands has reduced principally as a result of the Company regularly buying back its Ordinary Shares and share purchases by the Directors and members of the portfolio management team. As previously announced, the Board has concluded that it would be in Shareholders' best interests for the Company to continue to have the flexibility to buy back its own shares. Following further consideration since the announcement made on 26 July 2019, the Board has also now concluded that it would be in the best interests of the Company and its Shareholders to transfer the listing of the Ordinary Shares from the Premium Segment to the Specialist Fund Segment, which does not have any formal requirement for the minimum number of Ordinary Shares which must be held in public hands.

The proposed transfer to the Specialist Fund Segment will require the cancellation of the existing listing of the Ordinary Shares on the Premium Segment and to trading on the Main Market and an application for admission of the Ordinary Shares to trading on the Specialist Fund Segment.

The Proposed Cancellation and Transfer will have no impact on the zero dividend preference shares which have been issued by the Company's subsidiary, UIL Finance Limited, as these shares will remain listed on the Standard Segment of the Main Market.

3. LISTING RULE REQUIREMENTS

Under LR 5.2.5 of the Listing Rules, the cancellation of the Company's admission to the Premium Segment of the Official List requires the Company to obtain the prior approval for such cancellation of not less than: (i) 75 per cent. of all Shareholders; and (ii) as the Company has a controlling shareholder, a simple majority of the Independent Shareholders (being all Shareholders other than General Provincial Life Pension Fund Limited, the Company's majority shareholder which holds 54,851,533 Ordinary Shares, and the other members of the GPLPF Concert Party which in aggregate hold a total of 62,259,821 Ordinary Shares representing 70.52 per cent. of the total voting rights of the Company as at the Latest Practicable Date), in each case who vote in person or by proxy at a general meeting. Therefore the Resolution being proposed at the Special General Meeting, to be held at Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda at 9.00 a.m. on Wednesday, 9 October 2019, to approve the Proposed Cancellation and Transfer is being proposed as a special resolution and will be carried out by way of a poll (see paragraph 8 below for further information). If the Resolution is passed, the Board proposes to make an application to the FCA and the London Stock Exchange respectively for the cancellation of the Company's listing on the Premium Segment and its trading on the Main Market and an application to the London Stock Exchange for admission of the Ordinary Shares to trading on the Specialist Fund Segment.

Accordingly, Shareholders are being asked to vote on the Proposed Cancellation and Transfer and this circular has been prepared in accordance with LR 5.2.5 of the Listing Rules for the purpose of convening the special general meeting at which Shareholders' approval of the Resolution will be sought. The purpose of this letter is also to outline the reasons for, and provide further information on, the Proposed Cancellation and Transfer, and explain why the Board considers the Proposed Cancellation and Transfer to be in the best interests of the Company and Shareholders as a whole and why the Board recommends that you vote in favour of the Resolution.

4. IMPLICATIONS OF THE PROPOSED CANCELLATION AND TRANSFER

The Specialist Fund Segment is a segment of the Main Market of the London Stock Exchange which is designed to appeal to alternative funds and sophisticated investors. As at the Latest Practicable Date, a total of 42 closed ended investment funds were listed on the Specialist Funds Segment, with a total market capitalisation of over £12 billion and an average market capitalisation of approximately £300 million (*Source: London Stock Exchange, August 2019*).

As a segment of the Main Market, the Specialist Fund Segment is an EU regulated market and therefore the Company will continue to be subject to the Prospectus Regulation Rules, the Disclosure Guidance and Transparency Rules (as implemented in the UK through FSMA), the Market Abuse Regulation and the Admission and Disclosure Standards of the London Stock Exchange. However, following the cancellation of the Company's listing on the Premium Segment, the Listing Rules (and certain provisions of the DTRs) applicable to closed-ended investment companies which are listed on the Premium Segment under Chapter 15 of the Listing Rules will cease to apply to the Company.

Notwithstanding this, the Directors intend that, as a matter of best practice and good corporate governance, the Company will conduct its affairs in accordance with the following key provisions of the Listing Rules and the DTRs in such manner as they would apply to the Company were it still admitted to the Premium Segment under Chapter 15 of the Listing Rules.

In particular, the Company intends to continue to comply with the following:

- the Listing Principles and the Premium Listing Principles set out in Chapter 7 of the Listing Rules;
- the following provisions of Chapter 9 of the Listing Rules: (i) Listing Rule 9.3 (Continuing obligations: holders); (ii) Listing Rule 9.5 (Transactions); (iii) Listing Rule 9.6.4 to Listing Rule 9.6.21 other than Listing Rule 9.6.19(2) and Listing Rule 9.6.19(3) (Notifications); (iv) Listing Rule 9.7A (Preliminary statement of annual results and statement of dividends); and (v) Listing Rule 9.8 (Annual financial report);
- in relation to any transaction which would constitute a "related party transaction" as defined in the DTRs, DTR 7.3 under which, *inter alia*, any "material" related party transaction will require an announcement to be made via an RIS providing certain information relating to the relevant transaction by no later than the time the terms of the transaction are agreed. For these purposes, a transaction will be considered material where any percentage ratio resulting from the application of the class tests in Annex 1 to DTR 7 is 5 per cent. or more. However, Listing

Rule 11 which requires independent shareholder approval of certain related party transactions (as defined in the Listing Rules) will no longer apply to the Company;

- in relation to the purchase of its own shares, the provisions of Listing Rules 12.4.1 and 12.4.2 by adopting a policy consistent with such provisions;
- the following provisions of Chapter 13 of the Listing Rules: (i) Listing Rule 13.3 (Contents of all circulars); (ii) Listing Rule 13.4 (Class 1 circulars); (iii) Listing Rule 13.5 (Financial information in Class 1 Circulars); (iv) Listing Rule 13.7 (Circulars about purchase of own equity shares); and (v) Listing Rule 13.8 (Other circulars); and
- the following provisions of Chapter 15 of the Listing Rules: (i) Listing Rule 15.4.2 to Listing Rule 15.4.11 (Continuing obligations); (ii) Listing Rule 15.5.2 (Transactions); and (iii) Listing Rule 15.6 (Notifications and periodic financial information).

Admission to trading on the Specialist Fund Segment will not affect the way in which Shareholders buy or sell the Ordinary Shares. Ordinary Shares that are held in uncertificated form through Depository Interests will continue to be held and dealt through in CREST. Share certificates representing Ordinary Shares held in certificated form will continue to be valid and no new share certificates will be issued.

The Board intends that there will be no alteration to the standards of reporting and governance which the Company maintains currently and the Company will continue to apply the principles and recommendations of the UK Code on Corporate Governance and the AIC's Code, as described in the Company's annual report and accounts. In particular, the Company will maintain its existing Audit & Risk Committee and Management Engagement Committee.

It is emphasised that the Proposed Cancellation and Transfer will have no impact on the existing assets and liabilities of the Company and the Company will continue to pursue the same investment objective and investment policy following admission of the Ordinary Shares to the Specialist Fund Segment.

5. RISK FACTORS ASSOCIATED WITH TRADING ON THE SPECIALIST FUND SEGMENT

Although the Company intends to apply for all of the Ordinary Shares to be admitted to trading on the Specialist Fund Segment in connection with the Proposed Cancellation and Transfer, there can be no assurance that an active or liquid trading market for the Ordinary Shares will develop or, if developed, that it will be maintained following such admission.

Investment in shares traded on the Specialist Fund Segment may have limited liquidity and may experience greater price volatility than shares listed on the Main Market. Limited liquidity and high price volatility may result in Shareholders being unable to sell their Ordinary Shares at a price that would result in them recovering their original investment.

Typical investors in companies which are admitted to the Specialist Fund Segment are expected to be institutional, professional and knowledgeable investors (including those who are professionally advised) who understand, or have been advised of, the potential risk of investing in companies admitted to the Specialist Fund Segment. However the Company will continue to conduct its business and affairs as it has done while admitted to the Premium Segment and the Board does not anticipate any higher degree of investment risk as a result of the Proposed Cancellation and Transfer.

Whilst the Company intends to comply voluntarily with certain of the Listing Rules as described above, it should be noted that the FCA will not monitor the Company's voluntary compliance with such Listing Rules nor will it impose sanctions in respect of any failure of such compliance by the Company.

6. DETAILS OF THE PROPOSED CANCELLATION AND TRANSFER

In order to effect the Proposed Cancellation and Transfer, the Company will require, *inter alia*, Shareholder approval of the Resolution at the Special General Meeting to be held at Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda at 9.00 a.m. on Wednesday, 9 October 2019. The Notice of the Special General Meeting sets out the terms of the Resolution which will be proposed at the Special General Meeting as a special resolution in order to approve the Proposed Cancellation and Transfer. As described above, in accordance with the Listing Rules, the Resolution is subject to approval being obtained from not less than: (i) 75 per cent. of all Shareholders; and (ii) as the

Company has a controlling shareholder, a simple majority of the Independent Shareholders, in each case who vote in person or by proxy at a general meeting.

Assuming the Resolution is passed, the Company will apply to cancel the listing of its Ordinary Shares on the Premium Segment of the Official List and to trading on the Main Market and will seek admission of its Ordinary Shares to trading on the Specialist Fund Segment of the London Stock Exchange.

It is expected that the last day of dealings in the Ordinary Shares on the Main Market will be 6 November 2019 and the Proposed Cancellation and Transfer will take effect at 8.00 a.m. on 7 November 2019, being not less than 20 Business Days from the passing of the Resolution. Accordingly, admission of the Ordinary Shares to trading on the Specialist Fund Segment is expected to take place, and dealings in Ordinary Shares are expected to commence on the Specialist Fund Segment, at 8.00 a.m. on 7 November 2019.

7. CONSEQUENCES OF THE RESOLUTION NOT BEING PASSED

In the event that the Resolution is not passed, while the Company's Ordinary Shares would initially remain listed on the Premium Segment, the Company would not be in compliance with the Listing Rule provisions regarding the number of Ordinary Shares in public hands as referred to above.

In light of the Company's stated objective of being able to continue to buy back its Ordinary Shares, the number of Ordinary Shares in public hands is likely to continue to reduce and in such situation there is a high risk that the Company's listing of its Ordinary Shares will be suspended and subsequently cancelled by the Financial Conduct Authority. In such circumstances, the Ordinary Shares would cease to be tradeable on the London Stock Exchange and this would have a material adverse effect on the liquidity of the Ordinary Shares and ability of Shareholders to sell them. Shareholders are therefore urged to vote in favour of the Resolution in accordance with the Directors' recommendation.

8. THE SPECIAL GENERAL MEETING

A notice convening the Special General Meeting to be held at Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda at 9.00 a.m. (Bermuda time) on Wednesday, 9 October 2019 is set out in Part IV at the end of this document at which the Resolution to approve the Proposed Cancellation and Transfer will be proposed as a special resolution.

In order to allow for votes to be counted on the Resolution both in respect of all Shareholders (where a 75 per cent. majority in favour is required) and by the Independent Shareholders (where a simple majority is required), the voting on the Resolution at the Special General Meeting will be carried out by way of a poll.

9. ACTION TO BE TAKEN

Shareholders who hold Ordinary Shares in certificated form

Shareholders who hold their Ordinary Shares in certificated form will find enclosed with this document a Form of Proxy for use in relation to the Special General Meeting. Whether or not you intend to be present at the Special General Meeting, Shareholders are requested to complete and return the Form of Proxy so as to be received by the Company's Registrars, Computershare Investor Services (Bermuda) Limited, c/o The Pavilions, Bridgwater Road, Bristol BS99 6ZY not less than 48 hours before the time appointed for holding the Special General Meeting.

Submitting a Form of Proxy will not preclude a Shareholder from attending the Special General Meeting and voting in person should they so wish.

Shareholders who hold Ordinary Shares through Depositary Interests

Shareholders who hold their Ordinary Shares through Depositary Interests will find enclosed a Form of Instruction for use in respect of the Special General Meeting to instruct the DI Depositary how to vote on their behalf. Such Shareholders are requested to complete and return the Form of Instruction so as to be received by the Depositary, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY by not later than 1.00 p.m. (London time) on 4 October 2019.

Savings Plan Participants

Savings Plan Participants will find enclosed a Form of Direction for use at the Special General Meeting to indicate the way in which they wish their votes to be cast at the Special General Meeting.

Savings Plan Participants are requested to complete and return a Form of Direction so as to be received by Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY by not later than 1.00 p.m. (London time) on 30 September 2019.

10. IRREVOCABLE UNDERTAKINGS

The Directors have received irrevocable undertakings to vote in favour of the Resolution from GPLPF and Permanent Mutual Limited in respect of their respective holdings of 54,851,533 Ordinary Shares and 6,712,477 Ordinary Shares (representing in aggregate 69.73 per cent. of the total voting rights as at the Latest Practicable Date).

11. RECOMMENDATION

The Board considers the Proposed Cancellation and Transfer to be in the best interests of the Company and its Shareholders as a whole. Accordingly, the Board unanimously recommends that Shareholders vote in favour of the Resolution to be proposed at the Special General Meeting, as the Directors intend to do in respect of their own personal beneficial holdings which amount to 1,209,132 Ordinary Shares (representing 1.37 per cent. of the existing issued Ordinary Share capital of the Company as at the Latest Practicable Date).

Yours faithfully,

Peter Burrows
Chairman

PART III

DEFINITIONS

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

AIC	the Association of Investment Companies
AIC Code	the AIC Code of Corporate Governance, as amended from time to time
Bye-laws	the bye-laws of the Company
Board or the Directors	the board of directors of the Company and Director means any one of them
Business Day	any day on which the London Stock Exchange is open for the transaction of business
Company	UIL Limited
CREST	the computerised settlement system operated by Euroclear UK & Ireland Limited, which facilitates the transfer of title to securities in uncertificated form
Depository Interests	the dematerialised depository interests issued by the DI Depository representing the underlying Ordinary Shares
DI Depository	Computershare Investor Services PLC
Disclosure Guidance and Transparency Rules or DTRs	the disclosure guidance and transparency rules made by the Financial Conduct Authority under section 73A of FSMA
Financial Conduct Authority	the United Kingdom Financial Conduct Authority, acting in its capacity as the competent authority for the purposes of Part VI of FSMA
Form of Direction	the form of direction to be used by Savings Plan Participants to indicate how they wish their voting rights to be exercised in respect of the Special General Meeting which accompanies this document
Form of Instruction	the form of instruction to be used by holders of Depository Interests to indicate to the DI Depository how they wish their voting rights to be exercised in respect of the Special General Meeting which accompanies this document
Form of Proxy	the form of proxy for use by Shareholders in connection with the Special General Meeting which accompanies this document
FSMA	the Financial Services and Markets Act 2000
GPLPF	General Provincial Life Pension Fund Limited
GPLPF Concert Party	GPLPF, together with Permanent Mutual Limited (which holds 6,712,477 Ordinary Shares), Azure Limited (which holds 602,061 Ordinary Shares) and the Saville Foundation (which holds 93,750 Ordinary Shares, each of which is deemed to be acting in concert with GPLPF
Independent Shareholders	Shareholders other than GPLPF and the other members of the GPLPF Concert Party
Latest Practicable Date	13 September 2019, being the latest practicable date prior to the publication of this document
Listing Rules	the listing rules of the Financial Conduct Authority made under section 73A of FSMA

London Stock Exchange	the London Stock Exchange plc
Main Market	the main market for listed securities of the London Stock Exchange
Market Abuse Regulation	Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse
Notice of Special General Meeting	the notice convening the Special General Meeting set out Part IV at the end of this document
Official List	the list maintained by the Financial Conduct Authority in accordance with section 74(1) of FSMA for the purposes of Part VI of FSMA
Ordinary Shares	ordinary shares of 10p each in the capital of the Company
Premium Segment	the premium listing segment of the Official List
Proposed Cancellation and Transfer	the proposed cancellation of admission of the Ordinary Shares to the Premium Segment and to trading on the Main Market and the application for admission of the Ordinary Shares to trading on the Specialist Fund Segment
Prospectus Regulation Rules	the prospectus rules made by the Financial Conduct Authority under section 73A of FSMA
Registrars	Computershare Investor Services (Bermuda) Limited
Regulatory Information Service or RIS	a regulatory information service that is approved by the FCA and that is on the list of regulatory information service providers maintained by the FCA
Resolution	the special resolution to be proposed at the Special General Meeting to approve the Proposed Cancellation and Transfer as set out in the Notice of Special General Meeting
Savings Plan Participants	the participants in the Savings Plans
Savings Plans	the F&C Private Investor Plan and the F&C Pension Savings Plan
Shareholders	holders of Ordinary Shares
Special General Meeting	the special general meeting of the Company convened for 9.00 a.m. (Bermuda time) on Wednesday, 9 October 2019, notice of which is set out in Part IV at the end of this document, or any adjournment thereof
Specialist Fund Segment	the Specialist Fund Segment of the Main Market
UK Corporate Governance Code	The UK Corporate Governance Code published by the UK Financial Reporting Council, as amended from time to time

PART IV

NOTICE OF SPECIAL GENERAL MEETING

UIL LIMITED

(Incorporated in Bermuda under the Companies Act 1981, as amended, with company number 39480)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a Special General Meeting of UIL Limited (the **Company**) will be held at Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda on:

Wednesday, 9 October 2019 at 9.00 a.m. (Bermuda time)

for the purpose of considering, if thought fit, passing the resolution set out below, which will be proposed, with or without modification, as a Special Resolution (as such term is defined in the Company's Bye-Laws):

RESOLUTION

THAT the listing of the Company's ordinary shares of 10 pence each in the capital of the Company on the premium segment of the official list of the UK Financial Conduct Authority and their admission to trading on the London Stock Exchange's main market for listed securities be cancelled and application be made for admission of such ordinary shares to the Specialist Fund Segment of the main market for listed securities of the London Stock Exchange and the directors of the Company be and are hereby authorised to do and/or procure to be done all such acts and/or things as they may consider necessary or desirable in connection therewith.

By order of the Board

ICM Limited, Company Secretary

16 September 2019

Notes:

1. Only the holders of Ordinary Shares registered on the register of members of the Company at close of business (London time) on 7 October 2019 shall be entitled to attend and vote or be represented at the meeting in respect of the Ordinary Shares registered in their name at that time. Changes to entries on the register after close of business (London time) on 7 October 2019 shall be disregarded in determining the rights of any person to attend and vote at the meeting.
2. A member entitled to attend and vote at the meeting may appoint one or more proxies to attend and vote instead of him/her. A proxy need not be a shareholder of the Company.
3. A Form of Proxy is enclosed. Completion and return of the Form of Proxy will not preclude a shareholder from attending the meeting and voting in person if he/she wishes to do so.
4. To be valid, a Form of Proxy for use at the Special General Meeting and the power of attorney or other authority (if any) under which it is signed, or a notarially certified or office copy of such power or authority, must be deposited with the Registrars, Computershare Investor Services (Bermuda) Limited, c/o The Pavilions, Bridgwater Road, Bristol BS99 6ZY, not later than 1.00 p.m. (London time) on 7 October 2019. Shareholders may also lodge their votes electronically by visiting the website www.eproxyappointment.com (the on-screen instructions will give details on how to complete the voting process).
5. Investors holding Ordinary Shares in the Company through Depositary Interests in uncertificated form should ensure that Forms of Instruction are returned to the DI Depositary, Computershare Investor Services PLC, at The Registrar of the Depositary Interests, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY by not later than 1.00 p.m. (London time) on 4 October 2019 or give an instruction via the CREST system as detailed below.
6. CREST members who wish to vote 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(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

7. In order for a proxy appointment or instruction 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 specifications, and must contain the information required for such instruction, as described in the CREST Manual (available via www.euroclear.com/CREST). 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 3RA50) by not later than 4 October 2019 at 1.00 p.m. (London time). 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.
8. CREST members and, where applicable, their CREST sponsors, or voting service providers 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(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 system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
9. 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.
10. As at 13 September 2019 (being the latest practicable date prior to the publication of this document), the Company's issued share capital consists of 88,283,389 ordinary shares of 10 pence each, carrying one vote each and no ordinary shares were held in treasury. Accordingly, the Company has total voting rights of 88,283,389.