

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. It contains the resolutions to be voted on at the General Meeting of Dev Clever Holdings plc (Dev Clever or Company) to be held on 20 January 2020. If you are in any doubt about the action you should take, you are recommended immediately to seek advice from your stockbroker, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) who specialises in advising on the acquisition of shares and other securities.

The Directors of Dev Clever, whose names appear on page 8 of this document, accept responsibility for the information contained in this document. To the best of the knowledge of the Directors (who have taken 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.

If you have sold or otherwise transferred all of your ordinary shares of £0.01 each in the capital of the Company (**Ordinary Shares**), please immediately forward this document 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 should not be distributed, forwarded or transmitted in or into the United States, Canada, Australia or Japan or any other jurisdiction if to do so would constitute a violation of the relevant laws of such jurisdiction. If you have sold or transferred only part of your holding of Ordinary Shares you should retain this document, and immediately consult the stockbroker, bank or other agent through whom the sale or transfer was effected. **This document should be read in conjunction with the Notice of General Meeting as set out at the end of this document. The whole text of this document should be read.**

Notice of a General Meeting of Dev Clever to be held at the offices of Fladgate LLP, 16 Great Queen Street, London WC2B 5DG at 10.00 a.m. on 20 January 2020 is set out at the end of this document. Shareholders are urged to complete and return the enclosed Form of Proxy in accordance with the instructions printed thereon as soon as possible and, in any event, so as to be received by the Company's registrars, Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, B62 8HD no later than 10:00 a.m. on 16 January 2020. Completion and return of the Form of Proxy will not preclude Shareholders from attending the meeting and voting in person should they subsequently wish to do so.

Dev Clever Holdings plc

(incorporated in England and Wales under the company number 11589976)

Proposed placing of 43,785,107 new Ordinary Shares at a price of 1 pence per share

and

Notice of General Meeting



Joint Broker

Application will be made for the Placing Shares to be admitted to the Official List maintained by the Financial Conduct Authority by way of a standard listing under Chapter 14 of the Listing Rules and to trading on the London Stock Exchange's main market for listed securities (Admission). The Placing Shares, when issued and fully paid, will rank *pari passu* in all respects with the Existing Ordinary Shares, including as regards the right to receive all dividends or other distributions declared, made or paid after Admission. No application has been made or is currently intended to be made for the Placing Shares to be admitted to trading or dealt on any other exchange.

Novum Securities Limited (**Novum**), which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting as joint broker to the Company in connection with the Placing and the proposals described in this document. It will not regard any other person as its client and will not be responsible to anyone else for providing the protections afforded to the clients of Novum or for providing advice in relation to such proposals. Novum has not authorised the contents of, or any part of, this document and no liability whatsoever is accepted by Novum for the accuracy of any information or opinions contained in this document or for the omission of any information. This does not exclude any responsibilities which Novum may have under FSMA or the regulatory regime established thereunder.

The Placing Shares referred to in this document have not been and will not be registered under the US Securities Act of 1933, as amended (**US Securities Act**) and they may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the requirements of the US Securities Act. There will be no public offer of the Placing Shares in the United States, the United Kingdom or elsewhere. The Placing Shares may only be offered and sold outside the United States in reliance on Regulation S under the US Securities Act. The Placing Shares have not been approved or disapproved by the US Securities and Exchange Commission, any state securities commission or other regulatory authority, nor have the foregoing authorities passed upon or endorsed the merits of this offering. Any representation to the contrary is a criminal offence in the United States and any re-offer or resale of any of the Placing Shares in the United States or to a US Person may constitute a violation of US law or regulation.

The distribution of this document and the offering or sale of the Placing Shares in certain jurisdictions may be restricted by law. No action has been taken by the Company or Novum that would permit an offering of the Placing Shares or possession or distribution of this document or any other offering or publicity material relating to the Placing Shares in any jurisdiction where action for that purpose is required. Persons into whose possession this document comes are required by the Company and Novum to inform themselves about and to observe any such restrictions.

This document is directed only at members of the Company falling within the meaning of Article 43(2)(a) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (all such persons together being referred to as **Relevant Persons**). This document must not be acted on or relied on by persons who are not Relevant Persons. This document does not constitute an offer of securities and accordingly is not a prospectus.

Pursuant to the Placing, Ordinary Shares are proposed to be allotted and issued to fewer than 150 natural or legal persons, other than qualified investors, and represent, over a period of 12 months, less than 20 per cent. of the number of Ordinary Shares already admitted to trading on the same regulated market. Accordingly, this document is not a prospectus for the purposes of the Prospectus Rules and has not been approved by the Financial Conduct Authority pursuant to sections 85 and 87 of FSMA or by any other regulatory body. In issuing this document the Company is relying on the exemption from issuing a prospectus in sections 85(5) and 85(6) of FSMA.

FORWARD LOOKING STATEMENTS

This document includes **forward-looking statements** which include all statements other than statements of historical facts, including, without limitation, those regarding the Company's financial position, business strategy, plans and objectives of management for future operations, or any statements preceded by, followed by or that include the words **targets, believes, expects, aims, intends, will, may, anticipates, would, could** or **similar** expressions or negatives thereof. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the Company's control that could cause the actual results, performance or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Company's 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. Subject to any obligations under the Prospectus Rules, the Market Abuse Regulation, the Listing Rules and the Disclosure

Guidance and Transparency Rules and except as required by the Financial Conduct Authority, the London Stock Exchange, the City Code or applicable law and regulations, the Company undertakes no obligation publicly to update or review any forward-looking statement, whether as a result of new information, future developments or otherwise.

Copies of this document are available free of charge on the Company's website: www.devclever.co.uk.

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DEFINITIONS

Act	the Companies Act 2006 (as amended).
Admission	the effective admission of the Placing Shares to listing on the Official List and to trading on the London Stock Exchange's main market for listed securities.
Business Day	any day (other than a Saturday or Sunday) upon which commercial banks are open for business in London, UK.
Circular	this document.
Company or Dev Clever	Dev Clever Holdings plc.
CREST	the relevant system for the paperless settlement of trades and the holding of uncertificated securities operated by Euroclear UK and Ireland in accordance with the CREST Regulations.
CREST member	a person who has been admitted by Euroclear UK and Ireland as a system-member (as defined in the CREST Regulations).
Directors or Board	the directors of the Company.
Enlarged Share Capital	the issued ordinary share capital of the Company immediately following Admission.
Euroclear UK & Ireland	Euroclear UK & Ireland Limited, the operator of CREST.
Existing Ordinary Shares	the existing Ordinary Shares as at the date of this Circular.
FCA or Financial Conduct Authority	the Financial Conduct Authority of the United Kingdom.
FSMA	the Financial Services and Markets Act 2000 (as amended).
General Meeting or GM	the general meeting of Shareholders to be held at the offices of Fladgate LLP, 16 Great Queen Street, London WC2B 5DG at 10.00 a.m. on 20 January 2020.
Group	the Company and its subsidiaries from time to time.
ISIN	International Securities Identification Number.
Issue Price	1 pence per Ordinary Share.
London Stock Exchange	London Stock Exchange plc.
Member Account ID	the identification code or number attached to any member account in CREST.
Notice of General Meeting	the notice of General Meeting set out at the end of this Circular.
Novum	Novum Securities Limited, the Company's joint broker.
Ordinary Shares	the ordinary shares of £0.01 each in the capital of the Company.

Placees	the persons who have conditionally agreed to subscribe for the Placing Shares.
Placing	the placing of the Placing Shares at the Issue Price as described in this Circular.
Placing Agreement	the conditional agreement dated 20 December 2019 between the Company and Novum relating to the Placing.
Placing Shares	the 43,785,107 new Ordinary Shares which have been conditionally placed by Novum with institutional and other investors pursuant to the Placing.
Registrars	Neville Registrars Limited.
Resolutions	the resolutions numbered 1 and 2 set out in the Notice of General Meeting to be proposed at the General Meeting.
Restricted Jurisdiction	each and any of the United States of America, Australia, Canada, Japan, New Zealand, Russia, and the Republic of South Africa and any other jurisdiction where extension or availability of the Placing would breach any applicable law or regulations.
Shareholder(s)	holder(s) of Existing Ordinary Shares.
sterling, pounds sterling, £, pence or p	the lawful currency of the United Kingdom.
US Person	a US person as defined in Regulation S promulgated under the US Securities Act.
US Securities Act	the United States Securities Act of 1933 (as amended).

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Circular published and sent to Shareholders	23 December 2019
Latest time and date for receipt of voting instruction for the GM	10.00 a.m. on 16 January 2020
General Meeting	10.00 a.m. on 20 January 2020
Admission	21 January 2020
CREST member accounts expected to be credited for the Placing Shares in uncertificated form (where applicable)	21 January 2020
Despatch of definitive share certificates for Placing Shares in certificated form (where applicable)	by 4 February 2020

Each of the dates in the above timetable is subject to change at the absolute discretion of the Company. References to time in this Circular are to London time except when otherwise stated. If any of the above times and/or dates change, the revised time(s) and/or date(s) will be notified to shareholders by announcement through a Regulatory Information Service.

PLACING STATISTICS

Issue Price	1 pence
Number of Existing Ordinary Shares	388,401,736
Total number of Placing Shares	43,785,107
Enlarged Share Capital following the Placing	432,186,843
Percentage of the Enlarged Share Capital comprised by the Placing Shares	10.13 per cent.
Estimated gross proceeds of the Placing	£437,851
Estimated net proceeds of the Placing	£354,000
ISIN	GB00BH452L44
SEDOL	BH452L4

Dev Clever Holdings plc

(Incorporated and registered in England and Wales under the Companies Act 2006
with registered number 11589976)

Christopher Michael Jeffries (*CEO, Founder and Executive Chairman*)
Nicholas Abdo Rodney Ydlibi (*Finance Director*)
Chantal Benedicte Forrest (*Non-Executive Director*)
David Rudi Ivy (*Non-Executive Director*)

Ventura House
Ventura Park Road
Tamworth
Staffordshire, B78 3HL

23 December 2019

Dear Shareholder,

Proposed placing and notice of General Meeting

1. Introduction

The Company announced on 20 December 2019 that it proposes to raise £437,851 (before expenses) by way of a placing of the Placing Shares at 1 pence per Placing Share.

The Company is seeking the approval of Shareholders to the Resolutions which are to be put to the General Meeting of the Company to be held at the offices of Fladgate LLP, 16 Great Queen Street, London WC2B 5DG at 10.00 a.m. on 20 January 2020. If the Resolutions are not passed by Shareholders at the General Meeting, the Placing, as currently envisaged, will not proceed.

The Notice of General Meeting is set out at the end of this Circular. Shareholders are requested to complete, sign and return the enclosed Form of Proxy in accordance with the instructions printed thereon as soon as possible and, in any event, so as to be received by the Company's registrars, Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, B62 8HD no later than 48 hours (excluding any day or part of a day that is not a working day) before the time and date of the meeting. The completion and return of a form of proxy will not preclude you from attending the meeting and voting in person should you wish to do so.

The Placing Shares are to be admitted to the Official List and to trading on the main market for listed securities, operated by the London Stock Exchange, which, should the Resolutions be passed at the General Meeting, is expected to take place on 21 January 2020.

2. Business and strategy overview

The Company's trading business, DevClever Limited, is a software development company established in 2013. Over the past six years the Group's proprietary software, applications and user engagement experiences have been successfully delivered across multiple sectors. The Group has invested over £1.3 million internally into developing its suite of proprietary cloud-based platforms and immersive frameworks that enable it to offer its customers rapid deployment of its products and annual based subscriptions, on a SaaS basis, across its three core channels:

- **Engage:** a cloud-based gamification solution that offers brands and retailers a range of products to drive higher levels of consumer engagement via the use of digitally redeemable incentives at the same time as fully controlling spend. The platform is already being used and monetised by global blue-chip brands and the use of cloud-based technology means it is scalable for global reach.
- **Educate:** an immersive careers guidance solution that offers secondary schools, colleges, universities, apprenticeship providers and employers a range of digital products to more efficiently recruit and develop applicants and skills within their institutions and organisations. Through its commercial partnerships and collaborations, the Group has

gained credibility, exposure and direct access to the UK education sector. The Group is looking to take the products to the North American market in 2020.

- **Experience:** a proprietary multi-user virtual reality (VR) framework that enables customers of the Engage and Educate channels to extend their customers and student experiences through VR. The Group is looking to capitalise on the significant growth forecast for the VR market, initially through VICTAR, its virtual reality careers experience, and the delivery of our own gaming experiences across the leisure sector.

The Group has focused on the delivery of key strategic partnerships and collaborations to provide the foundation for future growth. Since the Company's IPO in January 2019, the Group has entered into commercial agreements and/or heads of terms with:

- **Engage:** Eagle Eye, Valassis, Toshiba, Yoyo Wallet
- **Educate:** World Skills, Lenovo

The Group has also added resources to boost its commercial capability through the appointment of Tim Heaton as Chief Operating Officer. The Company is now looking to raise additional investment to support the accelerated roll-out of the Group's educational platforms.

3. Current trading and prospects

In the course of 2018 and 2019, the Group has invested in commoditising its product portfolio and establishing key strategic relationships. Within Engage, this includes direct integrations with organisations that provide EPOS and consumer coupon and voucher solutions to large volume customers in retail, hospitality, food & beverage, leisure and travel sectors. Within Educate, this includes organisations specialising in careers education and a global technology hardware supplier.

The Group has made significant internal investment in the productisation of its platforms to enable the business to rapidly scale across the UK and other territories. In particular, the Group has invested over £1.3 million internally into developing its suite of proprietary cloud-based platforms and immersive frameworks that enable the Group to offer its customers rapid deployment of the Group's products on a SaaS basis, offering annual subscriptions across its core channels.

4. Reasons for the Placing and use of proceeds

Pursuant to the Placing, the Company will receive net proceeds of approximately £354,000. The net funds from the Placing are intended to provide resources to enable the Group to exploit the opportunities and routes to market generated by the Group's recent strategic partnerships and collaborations. The Directors believe that the key opportunities are:

- Exploitation of partnership with careers organisations that are expected to provide national exposure and a direct route to market for the Group's careers guidance platform.
- Collaboration with a global hardware supplier which is expected to provide an opportunity and direct route to market for the Group's careers platforms globally, commencing in North America in 2020.

The net Placing funds will, therefore, be used for the following purposes:

- Localisation of Launchpad and VICTAR platforms in order to subsequently roll them out across North America.
- General working capital support to enable the Group exploit emerging opportunities across the UK careers education sector

The Company operates in a fast moving, high growth sector. The directors anticipate that further working capital will be required within 4 months, to enable the Group to fully commoditise its product offer and to see the resulting revenue streams to maturity.

5. Details of the Placing and Admission

The Placing will result in the issue of a total of 43,785,107 Placing Shares, representing, in aggregate, approximately 10.13 per cent. of the issued share capital of the Company as enlarged by the issue of the Placing Shares. The Placing Shares, when issued and fully paid, will rank *pari passu* in all respects with the Existing Ordinary Shares of £0.01 each of the Company in issue and therefore will rank equally for all dividends or other distributions declared, made or paid after the issue of the Placing Shares on Admission.

The Issue Price of 1 pence represents an approximately 21 per cent. discount to the closing middle market price of an ordinary share of 1.27 pence on 20 December 2019, being the latest practicable date prior to the announcement of the Placing.

Application will be made to London Stock Exchange for the Placing Shares to be admitted to the Official List and to trading on the main market for listed securities operated by the London Stock Exchange and such admission is expected to occur on 21 January 2019, subject to approval of the Resolutions.

Novum has entered into the Placing Agreement with the Company under which Novum has, on the terms and subject to the conditions set out therein (including Admission), undertaken to use its reasonable endeavours to procure subscribers for 43,785,107 Placing Shares at the Issue Price. The Placing Agreement contains certain warranties and indemnities from the Company in favour of Novum. The Placing is not being underwritten by Novum or any other person.

The Placing is conditional, among other things, upon the passing of the Resolutions and Admission and the Placing Agreement not being terminated prior to Admission.

6. Significant shareholders

Assuming completion of the Placing, the Company is aware of the following persons that will be interested in three per cent. or more of the issued share capital of the Company on Admission:

<i>Name</i>	<i>Ordinary shares currently held</i>	<i>Ordinary shares on Admission</i>	<i>Percentage of enlarged share capital on Admission</i>
Christopher Jeffries	250,000,000	250,000,000	57.85%
Global Prime Partners LTD*	25,541,300	25,541,300	5.91%
InterTrader Limited	25,300,950	25,300,950	5.85%
JIM Nominees Limited*	16,698,119	16,698,119	3.86%
Chris Akers	13,072,749	13,072,749	3.02%
Richard Thompson	13,072,749	13,072,749	3.02%

* As far as the Company is aware the legal holdings of Global Prime Partners LTD and JIM Nominees Limited, as set out above will not represent any beneficial interests of three per cent. or more of the issued share capital of the Company on Admission.

7. General Meeting

A notice convening a General Meeting of the Company, to be held at the offices of Fladgate LLP, 16 Great Queen Street, London WC2B 5DG at 10.00 a.m. on 20 January 2020 is set out at the end of this Circular. At the General Meeting, the following Resolutions will be proposed:

1. Resolution numbered 1 is proposed as an ordinary resolution to grant authority to the Directors to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company up to an aggregate nominal amount of £1,960,051. This resolution will

give the Directors sufficient authority to allot the Placing Shares plus a further number of Ordinary Shares equivalent to approximately 35 per cent. of the Enlarged Share Capital; and

2. Resolution numbered 2 is proposed as a special resolution to dis-apply statutory pre-emption rights in respect of the allotment of equity securities up to £1,161,161 for cash. This amount represents 43,785,107 Placing Shares and up to a further 72,330,993 Ordinary Shares, which is equivalent to approximately 17 per cent. of the Enlarged Share Capital.

This authorities granted by the Resolutions will expire on 30 April 2020 or, if earlier, on the conclusion of the Annual General Meeting of the Company to be held in 2020.

8. Action to be taken by Shareholders

Shareholders will find enclosed with this document a Form of Proxy for use at the AGM. You are requested to complete, sign and return the Form of Proxy to the Company's registrars, Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, B62 8HD as soon as possible and, in any event so as to arrive by no later than 48 hours (excluding any day or part of a day that is not a working day) before the time and date of the meeting. The completion and return of a form of proxy will not preclude you from attending the meeting and voting in person should you wish to do so.

Instructions for voting by proxy through CREST are set out in paragraph 11 of the notes to the notice of General Meeting.

In the case of non-registered Shareholders who receive these materials through their broker or other intermediary, the Shareholder should complete and send a letter of direction in accordance with the instructions provided by their broker or other intermediary.

In order for the Placing to proceed, Shareholders will need to approve both of the Resolutions set out in the Notice of General Meeting. If the Resolutions are not passed at the General Meeting, the Placing will not proceed in the form currently envisaged. As a result, among other things, the anticipated net proceeds of the Placing will not become available to fund proposed upcoming expenditure and achieve the objectives set by the Board and the Company's business plans, growth prospects and available working capital may be materially adversely affected.

Accordingly, it is important that Shareholders vote in favour of the Resolutions, in order that the Placing can proceed.

9. Directors' Recommendation

The Board of Dev Clever considers the Placing to be in the best interests of the Company and its shareholders as a whole and therefore the Directors unanimously recommend that shareholders vote in favour of the Resolutions. The executive Directors intend to do so in respect of their own shareholdings of, in aggregate, 251,250,000 Ordinary Shares (representing approximately 64.69% per cent. of the Company's existing issued share capital).

Yours faithfully

Christopher Michael Jeffries
CEO, Founder and Executive Chairman

Dev Clever Holdings plc

(Incorporated and registered in England and Wales under the Companies Act 2006
with registered number 11589976)

NOTICE OF GENERAL MEETING

NOTICE IS GIVEN that a General Meeting Dev Clever Holdings plc (**Dev Clever** or **Company**) will be held at the offices of Fladgate LLP, 16 Great Queen Street, London WC2B 5DG at 10.00 a.m. on 20 January 2020 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.

Resolution 1 – ordinary resolution

That the Directors be and they are generally and unconditionally authorised for the purposes of section 551 of the Companies 2006 Act (**CA 2006**) to exercise all powers of the Company to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company (**Rights**) up to an aggregate nominal amount of £1,960,051. This authority will, unless renewed, varied or revoked by the Company, expire on 30 April 2020 or, if earlier, on the conclusion of the Annual General Meeting of the Company to be held in 2020, but the Company may make an offer or agreement before this authority expires which would or might require shares to be allotted or Rights to be granted after it has expired and the Directors may allot shares or grant Rights under any such offer or agreement notwithstanding that the authority conferred by this resolution has expired. This authority revokes and replaces all unexercised authorities previously granted to the Directors to allot or grant Rights, but without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made pursuant to such authorities.

Resolution 2 – special resolution

That, conditional on the passing of Resolution 1 above, the Directors be and they are empowered pursuant to Section 571 CA 2006 to allot equity securities (within the meaning of section 560 CA 2006) for cash pursuant to the authority conferred by Resolution 1 above as if section 561(1) CA 2006 did not apply to any such allotment. This power will be limited to the allotment of equity securities up to an aggregate nominal amount of £1,161,161 and will expire on 30 April 2020 or, if earlier, on the conclusion of the Annual General Meeting of the Company to be held in 2020, except 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 may allot equity securities pursuant to any such offer or agreement notwithstanding that the power conferred by this resolution has expired. This authority revokes and replaces all unexercised authorities previously granted to the Directors to allot or grant Rights, but without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made pursuant to such authorities.

By order of the Board of Directors,

Nicholas Abdo Rodney Ydlibi

Company Secretary

23 December 2019

Registered Office

Ventura House

Ventura Park Road

Tamworth

Staffordshire, B78 3HL

Notes to the notice of annual general meeting:

Entitlement to attend and vote

1. The only members entitled to attend and vote at the meeting are those who are registered on the Company's register of members at:
 - (a) close of business on 16 January 2020; or
 - (b) if the meeting is adjourned, at close of business on the day two days (excluding any day or part of a day that is not a working day) prior to the adjourned meeting.

Appointment of proxies

2. As a member of the Company, 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.
3. 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. If you wish your proxy to speak on your behalf at the meeting you must appoint your own choice of proxy (not the chairman) and give your instructions directly to the relevant person.
4. 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. To appoint more than one proxy, you must complete a separate proxy form for each proxy and specify against the proxy's name the number of shares over which the proxy has rights. If you are in any doubt as to the procedure to be followed for the purpose of appointing more than one proxy you must contact the Company's registrars, Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, B62 8HD. If you fail to specify the number of shares to which each proxy relates, or specify a number of shares greater than that held by you on the record date, proxy appointments will be invalid.
5. If you do not indicate to your proxy how to vote on any resolution, your proxy will vote or abstain from voting at his discretion. Your proxy will vote (or abstain from voting) as he thinks fit in relation to any other matter which is put before the meeting.

Appointment of proxy using the hard copy proxy form

6. The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold his vote.
7. To appoint a proxy using the proxy form, it must be:
 - (a) completed and signed;
 - (b) sent or delivered to the Company's registrars, Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, B62 8HD; and
 - (c) received by the Company's registrars no later than 10.00 a.m. on 16 January 2020.
8. In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.
9. Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.

Appointment of proxies through CREST

10. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) 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.
11. In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (a CREST Proxy Instruction) must be properly authenticated in accordance with Euroclear UK & Ireland Limited's (EUI) specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the issuer's agent (ID: 7RA11) by 10.00 a.m. on 16 January 2020. 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.
12. CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI does not make available special procedures in CREST for any particular 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(s), to procure that his CREST sponsor or voting service provider(s) take(s) such action as are necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

13. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

Appointment of proxy by joint members

14. In the case of joint holders of shares, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder (being the first named holder in respect of the shares in the Company's register of members) will be accepted.

Changing proxy instructions

15. To change your proxy instructions simply submit a new proxy appointment using the method set out in paragraphs 7 or 11 above. Note that the cut off time for receipt of proxy appointments specified in those paragraphs also applies in relation to amended instructions. Any amended proxy appointment received after the specified cut off time will be disregarded.
16. Where you have appointed a proxy using the hard copy proxy form and would like to change the instructions using another hard copy proxy form, please contact the Company's registrar as indicated in paragraph 4 above.
17. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

Termination of proxy appointments

18. 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 registrar as indicated in paragraph 4 above. 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.
19. The revocation notice must be received by the Company no later than 10.00 a.m. on 17 January 2020.
20. If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to paragraph 21 below, your proxy appointment will remain valid.
21. 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.

Issued shares and total voting rights

22. As at close of business on 20 December 2019, the Company's issued share capital comprised 388,401,736 ordinary shares of nominal value 1p each. Each ordinary share carries the right to one vote at a general meeting of the Company. Therefore, the total number of voting rights in the Company as at close of business on 20 December 2019 is 388,401,736.

Communication

23. Except as provided above, members who have general queries about the meeting should call the Company's registrars, Neville Registrars, shareholder helpline on 0121 585 1131 if calling within the United Kingdom or +44 121 585 1131 if calling from outside the United Kingdom. Lines are open 9:00 a.m. – 5:00 p.m. Mon-Fri.