

PEEL HUNT LIMITED NOTICE OF 2023 ANNUAL GENERAL MEETING

Peel Hunt LLP
7th Floor
100 Liverpool Street
London, EC2M 2AT

6 July 2023 at 1pm (UK)

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to what action to take, you should consult your stockbroker, solicitor, accountant or other professional adviser authorised under the Financial Services and Markets Act 2000 if you are resident in the UK, or another appropriately authorised financial adviser if you reside elsewhere.

If you have sold or transferred all of your ordinary shares of no par value in Peel Hunt Limited (the **Ordinary Shares**), please pass this document and the accompanying form of proxy (the **Form of Proxy**) to the purchaser or transferee as soon as possible, or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the Ordinary Shares. If you have sold or transferred only part of your holding of Ordinary Shares you should consult with the person who arranged the sale or the transfer of the same.

PEEL HUNT LIMITED

(a non-cellular company limited by shares incorporated in Guernsey with registration number 65579)

Registered office:

Ground Floor, Dorey Court
Admiral Park, St Peter Port
Guernsey
Channel Islands
GY1 2HT

21 June 2023

Dear Shareholder

Notice of Annual General Meeting

I am pleased to send you the formal notice of the Annual General Meeting (**AGM**) of the members of Peel Hunt Limited (the **Company**), to be held at the offices of Peel Hunt LLP, 7th Floor, 100 Liverpool Street, London, EC2M 2AT on 6 July 2023 at 1pm (UK). Explanatory notes on all of the resolutions to be tabled (the **Resolutions**) accompany this notice of the AGM (the **Notice**).

Attendance at the AGM and Q&A

We look forward to welcoming shareholders in person at the AGM. The Board is keen to maintain engagement with shareholders. If you are a shareholder unable to attend the AGM and would like to ask the Board a question on the business of the AGM, please submit your questions to Investors@peelhunt.com by 1pm (UK) on 4 July 2023. We kindly request that all shareholders who plan to attend the AGM in person register their intention at the above email address.

Please note that questions should be relevant to the business of the AGM and the relevant Resolution number should be stated. Responses will be published on our website at www.peelhunt.com as deemed appropriate by the Board. We encourage shareholders to read the Annual Report and Accounts (the **ARA**), which contains detailed information on the business and operations of Peel Hunt in the past year.

Board of directors

In line with the Company's Articles of Incorporation (the **Articles**) all Directors will retire at the 2023 AGM and Resolutions 5 to 11 inclusive propose the re-election of the Directors accordingly. Biographical details of the Directors are provided in the Notice on pages 7-8.

There have been no changes to the Directors since the last AGM.

Voting at the AGM

There are several ways in which shareholders can vote on the Resolutions. You can register your proxy vote either using the electronic voting facility provided by our Registrars, Equiniti, at www.sharevote.co.uk or by completing and returning the Form of Proxy enclosed (in accordance with the instructions set out on the back of the Form of Proxy). You may also attend and vote in person at the AGM.

Those who hold their shares in CREST are also able to cast their votes using CREST's electronic proxy voting service. Further details are set out in the notes to the Notice and the Form of Proxy.

To be valid the Form of Proxy should be completed, signed and returned so as to reach Equiniti by no later than 1pm (UK) on 4 July 2023.

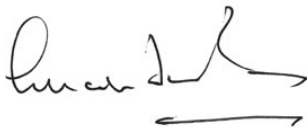
At the AGM itself, voting will be undertaken by way of a poll. This is a more democratic method of voting than by show of hands, as votes are counted according to the number of Ordinary Shares held. The result of the poll will be announced via a regulatory information service to the London Stock Exchange and will appear on the Company's website at www.peelhunt.com.

Action required

Following this letter is the Notice of AGM together with the Form of Proxy. You are requested to complete, sign and return the Form of Proxy as soon as possible and, in any event, to reach Equiniti, the Company's Registrar, by 1pm (UK) on 4 July 2023.

Recommendation

The Directors believe that each of the Resolutions to be put to the AGM is in the best interests of the Company and its shareholders as a whole. Accordingly, they recommend that shareholders vote in favour of all the Resolutions, as each of them intends to do in respect of his or her own beneficial holding.

A handwritten signature in black ink, appearing to read 'Lucinda Riches', with a horizontal line underneath it.

Lucinda Riches
Non-Executive Chair

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Peel Hunt Limited (the **Company**) will be held at Peel Hunt LLP, 7th Floor, 100 Liverpool Street, London, EC2M 2AT on 6 July 2023 at 1pm (UK) (the **AGM**).

Resolutions 1 to 12 (inclusive) will be proposed as Ordinary Resolutions and Resolutions 13 and 14 will be proposed as Special Resolutions. There will be a poll vote on all Resolutions.

Ordinary Resolutions

1. To receive the Company's Annual Audited Consolidated Financial Statements and the Reports of the Directors and Auditors thereon for the year ended 31 March 2023.
2. To approve the Directors' Remuneration Report for the year ended 31 March 2023.
3. To reappoint PricewaterhouseCoopers LLP (**PwC**) as auditor to the Company to hold office until the conclusion of the next general meeting at which accounts are laid before the Company.
4. To authorise the Directors to determine the remuneration of the auditor.
5. To reelect Lucinda Riches as a Director of the Company.
6. To reelect Steven Fine as a Director of the Company.
7. To reelect Sunil Dhall as a Director of the Company.
8. To reelect Maria Bentley as a Director of the Company.
9. To reelect Liz Blythe as a Director of the Company.
10. To reelect Richard Brearley as a Director of the Company.
11. To reelect Darren Carter as a Director of the Company.
12. The Directors of the Company be generally and are unconditionally authorised in accordance with section 315 of The Companies (Guernsey) Law, 2008 (the **Law**) to make market acquisitions (within the meaning of section 316 of the Law) of its Ordinary Shares in the capital of the Company on such terms and in such manner as the Directors of the Company may from time to time determine, PROVIDED THAT:
 - a. the maximum number of Ordinary Shares hereby authorised to be purchased shall be 14.99% of the issued Ordinary Shares on the date on which this resolution is passed;
 - b. the minimum price (exclusive of expenses, if any) that may be paid by the Company for each Ordinary Share is £0.01;
 - c. the maximum price (exclusive of expenses, if any) that may be paid for each Ordinary Share is an amount equal to the higher of: (i) 105% of the average of the middle market quotations for an Ordinary Share as derived from the AIM Appendix of the Daily Official List of the London Stock Exchange for the five business days immediately preceding the day on which such share is contracted to be purchased; and (ii) the higher of the price of the last independent trade of an Ordinary Share and the highest current independent bid for an Ordinary Share on the trading venues where the purchase is carried out;
 - d. the authority hereby conferred shall expire at the conclusion of the AGM of the Company to be held in 2024, or, if earlier, 15 months from the date of the passing of this resolution, unless such authority is varied, revoked or renewed prior to such time; and
 - e. the Company may, before this authority expires, make a contract to purchase Ordinary Shares which will or may be executed wholly or partly after the expiry of this authority and may make purchases of Ordinary Shares pursuant to any such contract as if this authority had not expired.

Special Resolutions

13. The Directors of the Company be and they are hereby generally empowered to issue, to grant rights to subscribe for, or to convert and make offers or agreements to allot equity securities (as defined in the Articles of Incorporation of the Company (the **Articles**)) and to sell equity securities held by the Company in treasury for cash as if the pre-emption rights contained in Article 8 of the Articles did not apply to any such allotment or sale, provided that this power shall:
- a. expire at the conclusion of the next AGM of the Company after the passing of this resolution or on the expiry of 15 months from the date of the passing of this resolution, whichever is the earlier, save that the Company may, before such expiry, make an offer or agreement which would or might require equity securities to be allotted, or treasury shares to be sold, after such expiry and the Directors may allot equity securities, or sell treasury shares, in pursuance of any such offer or agreement as if the power conferred hereby had not expired; and
 - b. be limited to the allotment and/or sale of equity securities or treasury shares up to an amount equal to 10% of the Company's issued share capital.
14. The Directors of the Company be and they are hereby generally empowered, in addition to the power given by Resolution 13, to issue, to grant rights to subscribe for, or to convert and make offers or agreements to allot equity securities (as defined in the Articles) and to sell equity securities held by the Company in treasury for cash as if the pre-emption rights contained in Article 8 of the Articles did not apply to any such allotment or sale, provided that this power shall:
- a. expire at the conclusion of the next AGM of the Company after the passing of this resolution or on the expiry of 15 months from the date of the passing of this resolution, whichever is the earlier, save that the Company may, before such expiry, make an offer or agreement which would or might require equity securities to be allotted, or treasury shares to be sold after such expiry and the Directors may allot equity securities, or sell treasury shares in pursuance of any such offer or agreement as if the power conferred hereby had not expired; and
 - b. be limited to the allotment and/or sale of equity securities or treasury shares up to an amount equal to 10% of the Company's issued share capital, in connection with the financing (or re-financing, if the authority is to be used within 12 months after the original transaction) of a transaction which the Directors have determined to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice, or for any other purpose as the Company in general meeting may at any time by special resolution determine.

For and on behalf of the Board



Michael Lee
Company Secretary
21 June 2023

The purpose of the resolutions proposed at the AGM is as follows:

Ordinary Resolutions – for each of the following resolutions to be passed, more than 50% of the votes cast must be in favour

Resolution 1 – Financial statements

Shareholders are required to receive the Company's accounts for the financial year which ended on 31 March 2023. These include the audited financial statements together with the reports of the Directors and the auditor. These are all contained in the ARA.

Resolution 2 – Remuneration Report

Guernsey-registered companies are not obliged to prepare and publish a Directors' Remuneration Report (the DRR) nor put it to shareholders for approval. However, in line with best practice, shareholders are invited to approve the DRR. The shareholder vote on the DRR is advisory only and the Directors' entitlement to receive remuneration is not conditional on it. The DRR gives details of the Directors' remuneration for the year ended 31 March 2023. The DRR is available to view in the ARA which can be found at www.peelhunt.com.

Resolutions 3 and 4 – Auditors

Resolution 3 proposes the reappointment of PwC as auditor of the Company until the conclusion of the Company's AGM in 2024. The Company is required to appoint auditors in respect of each financial year. The current appointment of PwC as auditor will end at the conclusion of this AGM and it has advised of its willingness to stand for reappointment.

Resolution 4 follows best practice by separately seeking authority for the Directors to determine the auditor's remuneration.

Resolutions 5 to 11 – Retirement and reelection of Directors







Under the Articles, all Directors are required to retire and submit themselves for election at the first AGM following their appointment and for re-election on an annual basis thereafter. All the retiring Directors are offering themselves for reelection by shareholders. This practice complies with governance best practice.

The Board considers, following its Board performance evaluation, that each Director seeking election contributes effectively and demonstrates commitment to their role and recommends their election. The skills and experience of each Director, as summarised in their biographies set out on pages 7 and 8, demonstrate why their contribution is important and how the contribution, commitment and performance they make continues to be important to the Company's long-term success.

Biographies

The biographies provided in the Notice are shorter versions of those found in the ARA and the Company's website www.peelhunt.com.

Board Committee memberships as at 31 March 2023:

-  Audit Committee
-  ESG Committee
-  Nomination Committee
-  Remuneration Committee
-  Risk Committee
-  Chair

Lucinda Riches Non-Executive Chair



Lucinda joined the Board in September 2021 and assumed the role of Chair following our AGM in 2022. She has extensive experience on listed company boards and within investment banking.

Lucinda spent the majority of her career in investment banking, with 21 years' experience gained from her previous roles at UBS Investment Bank. She was awarded a CBE in 2017 for her contribution to financial services, British industry and to charity.

Lucinda's deep understanding of our industry means that she is able to provide invaluable advice on our strategic objectives.

Steven Fine Chief Executive Officer



Steven has been Peel Hunt's CEO since 2016 and is responsible for our strategic development and the executive management of the Group.

He has significant industry experience, gained over the course of a 30-year plus career in investment banking. Steven's commitment to our partnership ethos, demonstrated by his collaborative management style and his transparent approach to communication, has contributed to Peel Hunt building successful long-term relationships with our clients and our people.

Sunil Dhali Chief Financial and Operating Officer

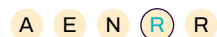


Sunil has been Peel Hunt's CFOO since 2010 and oversees our support and infrastructure functions. He is responsible for the preparation and integrity of the Group's financial information and for building our infrastructure which serves as a basis for efficient cost control and enabling growth for the future.

Previously, Sunil held senior positions at KBC Financial Products and was a senior internal auditor at Credit Suisse before joining KBC. Over the last year, Sunil was the Chair of the UK Equity Markets Association and a member of the City of London Taskforce for Socio-economic Diversity.

Maria Bentley

Independent Non-Executive Director



Maria joined Peel Hunt as an Independent Non-Executive Director in April 2022. She has more than 30 years' experience across financial services and investment banking.

Maria has held senior human resources roles at Goldman Sachs, UBS Investment Bank and Nomura International. Maria's strong sector experience, commercial approach and understanding of remuneration practices in financial services complements the range of skills of our other Directors.

Liz Blythe

Independent Non-Executive Director



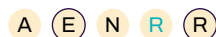
Liz has over 25 years' experience holding board and regulatory approved positions in financial services.

Liz was previously chief internal auditor at Skipton Building Society for over 11 years and has significant experience as an executive director, having previously been finance director at Homeloan Management Limited (now part of Computershare) for 13 years.

A qualified accountant, with specialist skills in finance, internal audit, risk and governance, Liz has a sound understanding of complex regulatory and business issues, and developing pragmatic solutions. Her considerable experience of internal and external audit matters is extremely helpful to ensure a sound control environment.

Richard Brearley

Non-Executive Director



Richard has had a long-standing career in legal and compliance within the financial services industry and was previously EMEA head of compliance at Macquarie.

Prior to that role, he was head of compliance and legal at Investec plc and Investec Bank. He has held senior positions in the Markets Division of the Financial Services Authority and was a corporate partner at Nabarro Nathanson, where he specialised in public and private transactions and fundraisings.

Richard's comprehensive understanding of our legal and regulatory environment means he is able to provide valuable guidance to the Board. He also has a wealth of experience with regulators and a deep understanding of our investment banking business.

Darren Carter

Non-Executive Director



Darren has over 30 years' equity markets experience working for financial services firms. He held a number of senior management positions, including managing director at D. E. Shaw Securities International, where he was responsible for the firm's financial products businesses in London, New York, Tokyo and Hong Kong. Darren brings unparalleled knowledge of, and interest in, our business.

Darren is a non-executive director at FCA-regulated Praetura Ventures Limited.

Resolution 12 – Approval of market purchases of Ordinary Shares

In certain circumstances, it may be advantageous for the Company to purchase its own shares. The Directors consider it desirable that the possibility of making such purchases, under appropriate circumstances, is available.

Resolution 12 will give the Directors authority to purchase up to 18,408,782 Ordinary Shares (equivalent to approximately 14.99% of the Company's issued share capital as at 20 June 2023, being the latest practicable date prior to the date of this Notice (**Latest Practicable Date**)). The minimum and maximum prices are specified in the Resolution.

In the event that shares are purchased by the Company, they may be immediately cancelled (and the number of shares in issue would be reduced accordingly) or held in treasury. No dividends are paid on, and no voting rights attach to, treasury shares. Treasury shares can be re-sold for cash, cancelled or used for the purposes of employee share schemes. The Company will consider purchased shares as treasury shares as this would give the Company the ability to reissue treasury shares quickly and cost-effectively and would provide the Company with additional flexibility in the management of its capital base.

The Directors have no present intention to exercise the authority to purchase the Company's Ordinary Shares but will keep the matter under review, taking into account the financial resources of the Company, the Company's share price and future funding opportunities. Your Directors will exercise this authority only if they are satisfied that a purchase would be in the interests of shareholders generally. If granted, this power will expire at the conclusion of the Company's next AGM or on the date falling 15 months after the date of the passing of the Resolution, whichever is the earlier.

Special Resolutions – for each of the following resolutions to be passed, a minimum of 75% of the votes cast must be in favour

Resolutions 13 and 14 – Disapplication of pre-emption rights

There are no provisions of Guernsey law which confer rights of pre-emption in respect of the allotment of new shares in the capital of the Company. Pursuant to Article 8 of the Articles, your Directors require a power from shareholders to allot equity securities or sell treasury shares for cash otherwise than to existing shareholders pro rata to their holdings.

Accordingly, Resolution 13 allows the Directors to allot shares and sell treasury shares for cash, without first having to offer them to existing shareholders in proportion to their holdings in a pre-emptive offer up to a maximum number of 12,280,708 Ordinary Shares of no par value, representing approximately 10% of the issued share capital of the Company as at the Latest Practicable Date.

The figure of 10% reflects the Pre-Emption Group's 2022 Statement of Principles for the disapplication of pre-emption rights (**PEG Principles**).

Resolution 14 is intended to give the Company flexibility to make non pre-emptive issues of Ordinary Shares in connection with acquisitions and other capital investments as contemplated by the PEG Principles.

Accordingly, Resolution 14 further authorises the Directors to allot up to 12,280,708 Ordinary Shares (representing approximately 10% of the entire issued share capital of the Company as at the Latest Practicable Date). This is in addition to the authority provided by Resolution 13. Your Directors will have due regard to the PEG Principles in relation to any exercise of this power and in particular they confirm that they intend to use this power only in connection with a transaction which they have determined to be an acquisition or other capital investment (of a kind contemplated by the PEG Principles most recently published

prior to the date of this Notice) which is announced contemporaneously with the allotment, or which has taken place in the preceding six-month period and is disclosed in the announcement of the allotment. If the authority given in Resolution 14 is used, the Company will publish details of the allotment in its next Annual Report.

In the event that Resolution 13 is passed, but Resolution 14 is not passed, the Directors will only be authorised to issue up to 10% of the Company's issued share capital without complying with the pre-emption restrictions contained in the Articles, and without the ability to extend this by a further 10% for specific investment opportunities.

If approved, the authorities granted under Resolutions 13 and 14 will expire at the conclusion of the Company's next AGM or on the date falling 15 months after the date of the passing of the resolutions, whichever is the earlier. The Directors have no immediate plans to make use of these authorities.

Notes to the Notice of Annual General Meeting

1. A shareholder may appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the AGM. A shareholder may appoint more than one proxy for the AGM as long as each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder and a proxy does not need to be a shareholder of the Company. Shareholders are encouraged to appoint the Chair of the AGM as their sole proxy. A Form of Proxy for the meeting is enclosed. To be valid any Form of Proxy or other instrument appointing a proxy must be returned by post, by courier or by hand (during normal business hours only) to the Company's Registrars at Equiniti, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA, United Kingdom, and must be received by 1pm (UK) on 4 July 2023, or if the AGM is adjourned, 48 hours (excluding non-working days) prior to the adjourned meeting. A proxy may also be appointed electronically and further details are set out at Note 2 and Note 3 below.

If you do not have a Form of Proxy and believe that you should have one, or if you require additional forms, please contact the Company's Registrars, Equiniti, on +44 (0)371 384 2030. Lines are open 8.30am to 5.30pm Monday to Friday (excluding public holidays in England and Wales).

2. To appoint a proxy electronically, log on to our Registrars' website at www.sharevote.co.uk. Shareholders will need their Voting ID, Task ID and Shareholder Reference Number, which are printed on the face of the accompanying Form of Proxy. Full details of the procedures are given on the website. Alternatively, if you have already registered with the Registrars' online portfolio service, Shareview, you can submit your proxy by logging on to your portfolio at www.shareview.co.uk and clicking on the link to vote. Instructions are given on the website. If you are a member of CREST, you may use the CREST electronic appointment service, details of which are set out at Note 8 below.
3. Shareholders may change proxy instructions by submitting a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also applies in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded. Where you have appointed a proxy using the hard copy Form of Proxy and would like to change the instructions using another hard copy Form of Proxy, please contact Equiniti at Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA, or on +44 (0)371 384 2030, lines are open 8.30am to 5.30pm Monday to Friday (excluding public holidays in England and Wales). 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.
4. In order to revoke a proxy instruction, you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to the Company's Registrars, Equiniti, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA, United Kingdom. In the case of a member which is a corporation, the revocation notice must be

executed under its common seal or signed on its behalf by a duly authorised officer of the corporation or an attorney for the corporation. 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. The revocation notice must be received by Equiniti before the commencement of the AGM, or if the AGM is adjourned, not less than one hour prior to the adjourned meeting. If you attempt to revoke your proxy appointment but the revocation is received after the time specified, your original proxy appointment will remain valid.

5. You may not use any electronic address provided in either this Notice or any related document (including the Form of Proxy) to communicate with the Company for any purpose other than those expressly stated.
6. Shareholders who are unable to attend but would like to ask the Board a question on the business of the AGM may submit their questions to Investors@peelhunt.com or on the investors' website www.peelhunt.com by 1pm (UK) on 4 July 2023. Please note that questions should be relevant to the business of the AGM and the relevant Resolution number should be stated. Responses will be made via return of email or published on our investors' website at www.peelhunt.com as deemed appropriate by the Board.
7. Pursuant to Regulation 41(1) of the Uncertificated Securities (Guernsey) Regulations 2009 (as amended), the Company has specified that only those members registered on the register of members of the Company at 6.30pm (UK) on 4 July 2023 (the Specified Time) (or, if the AGM is adjourned to a time more than 48 hours after the Specified Time, by close of business on the day which is two days prior to the time of the adjourned AGM) shall be entitled to attend and vote at the AGM in respect of the number of shares registered in their name at that time. If the AGM is adjourned to a time not more than 48 hours after the Specified Time, that time will also apply for the purpose of determining the entitlement of members to attend and vote (and for the purposes of determining the number of votes they may cast) at the adjourned meeting. Changes to the register of members

after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the AGM.

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 (available via www.euroclear.com). CREST personal members or other CREST sponsored members, and those CREST members who have appointed (a) 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. 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 & International Limited's specifications, and must contain the information required for such instruction, as described in the CREST Manual. 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, to be valid, be transmitted so as to be received by the Company's agent (ID RA19) by 1pm (UK) on 4 July 2023.

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 Application Host) from which the Company'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.

CREST members and, where applicable, their CREST sponsors, or voting service providers, should note that Euroclear UK & International Limited does not make available special procedures in CREST for any particular message. 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 34 of the Uncertificated Securities (Guernsey) Regulations 2009 (as amended).
10. A copy of the Notice of AGM can be found on the Company's website, www.peelhunt.com, free of charge.
11. Copies of the following documents will be available for inspection at the trading office of the Company during usual business hours (excluding Saturdays, Sundays and English public holidays) from the date of this Notice until the conclusion of the AGM:
 - a. Non-Executive Directors' letters of appointment with the Company
 - b. The Annual Report and Accounts
 - c. The Articles
12. A corporation, which is a member, can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member if they do not do so in relation to the same shares.
13. As at the Latest Practicable Date, the Company's issued share capital consisted of 122,807,085 Ordinary Shares of no par value. There are no Ordinary Shares held in treasury. Therefore, the total number of voting rights in the Company as at the Latest Practicable Date is 122,807,085.

Registered office:

Ground Floor, Dorey Court
Admiral Park
St Peter Port
Guernsey
Channel Islands
GY1 2HT

Registered No. 65579

Trading office:

Peel Hunt LLP
7th Floor
100 Liverpool Street
London
EC2M 2AT
United Kingdom

Registered No. OC357088