

# NOTICE OF ANNUAL GENERAL MEETING

## Maestrano Group plc

*(Incorporated in England and Wales with registered number 11098701)*

Notice is hereby given that the annual general meeting ("**Meeting**") of Maestrano Group Plc (the "**Company**") is to be held at Grant Thornton, 30 Finsbury Square, London, EC1A 1AG at 9.00 am on Monday 30 December 2019.

You will be asked to consider and vote on the resolutions below all of which will be proposed as ordinary resolutions.

### ORDINARY RESOLUTIONS

#### Annual report and accounts

1. **THAT** the Company's annual accounts for the financial year ended 30 June 2019, together with the directors' report and auditor's report on those accounts, be received and adopted.

#### Re-appointment of directors

2. **THAT** Andrew Pearson be re-appointed as a director of the Company.
3. **THAT** Nicholas Smith be re-appointed as a director of the Company.
4. **THAT** Jonathan Macleod be re-appointed as a director of the Company.

#### Appointment and remuneration of auditors

5. **THAT** Oury Clark Chartered Accountants be appointed as the Company's auditors to hold office from the conclusion of this Meeting until the conclusion of the next meeting at which accounts are laid before the Company and that the directors of the Company be authorised to agree the remuneration of the auditors.

Dated 2 December 2019

By order of the Board

**Craig Holden**

*Company Secretary*

**Maestrano Group Plc**

10 John Street  
London WC1N 2EB  
UK

# NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING

## ENTITLEMENT TO ATTEND AND VOTE

1. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those members registered on the Company's register of members at:
  - the close of business on Tuesday 24 December 2019; or
  - if this Meeting is adjourned, at the close of business on the date which is 2 business days prior to the adjourned meeting,shall be entitled to attend and vote at the Meeting.

## APPOINTMENT OF PROXIES

2. If you are a member of the Company at the time set out in note 1 above, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the Meeting and you should have received a proxy form with this notice of meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
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 will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them.
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 may photocopy the proxy form or request additional Forms of Proxy by calling Computershare Investor Services on +44(0)370 703 0061. Please indicate the proxy holder's name and the number of shares in relation to which he or she is authorised to act as your proxy (which, in aggregate, should not exceed the number of shares held by you). Please also indicate if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together in the same envelope. If a proxy form is received and the number of shares are not stated, the holder's full entitlement will be counted. If multiple proxy forms are received all with the number of shares left blank, only the proxy form received last will be counted.
5. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the Meeting.

## APPOINTMENT OF PROXIES USING HARD COPY FORM

6. The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold his or her vote. To appoint a proxy using the proxy form, the form must be:
  - completed and signed;
  - sent or delivered to the Company's registrar Computershare Investor Services in accordance with the reply paid details or by hand or courier only to Computershare Investor Services, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY; and
  - received by Computershare Investor Services no later than 48 hours prior to the time set for the start of the Meeting (not taking into account any part of a day that is not a working day).

CREST members should use the CREST electronic proxy appointment service and refer to note 7 below in relation to the submission of a proxy appointment via CREST.

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.

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.

In each case the proxy appointment must be received not less than 48 hours (not taking into account any part of a day that is not a working day) before the time for the holding of the Meeting or adjourned meeting together (except in the case of appointments made electronically) with any authority (or notary certified copy of such authority) under which it is signed.

All holders will also have the option to vote online at [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy) – details of how to do this are included on the proxy form.

## **APPOINTMENT OF PROXIES THROUGH CREST**

7. As an alternative to completing the hardcopy proxy form, 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) of it 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.

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, regardless of whether it constitutes the appointment of a proxy or 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 Company’s agent (ID: 3RA50) by not later than 48 hours prior to the time appointed for the Meeting or adjourned meeting. 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 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 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 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 service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

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**

8. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company’s register of members in respect of the joint holding (the first-named being the most senior).

## CHANGING PROXY INSTRUCTIONS

9. To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also apply 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 proxy form and would like to change the instructions using another hard-copy proxy form, please contact the Company Secretary, Craig Holden, Maestrano Group Plc, 10 John Street, London WC1N 2EB. Email: [craig.holden@maestrano.com](mailto:craig.holden@maestrano.com)

If you submit more than one valid proxy appointment in respect of the same shares, the appointment received last before the latest time for the receipt of proxies will take precedence. If the Company is unable to determine which was last deposited or received, none of them shall be treated as valid.

## TERMINATION OF PROXY APPOINTMENTS

10. 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 Secretary, Craig Holden, Maestrano Group Plc, 10 John Street, London WC1N 2EB. 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.

The revocation notice must be received by the Company Secretary not less than two hours before the time for holding the Meeting or adjourned meeting.

If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to the paragraph directly below, your proxy appointment will remain valid.

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.

## CORPORATE REPRESENTATIVES

11. 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 provided that no more than one corporate representative exercises powers over the same share.

## ISSUED SHARES AND TOTAL VOTING RIGHTS

12. As at 1 December 2019, the Company's issued share capital comprised 146,085,369 ordinary shares of £0.01 each. Each ordinary share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at 1 December 2019 is 146,085,369.

## COMMUNICATION

13. Except as provided above, members who have general queries about the Meeting should use the following means of communication:

- calling the Company Secretary on +61 (0)409 657 326 or
- emailing the Company Secretary at [craig.holden@maestrano.com](mailto:craig.holden@maestrano.com).

You may not use any electronic address provided either:

- in this notice of annual general meeting; or
- any related documents (including the proxy form),

to communicate with the Company for any purposes other than those expressly stated.

# **EXPLANATORY NOTES**

## **ANNUAL GENERAL MEETING**

The Annual General Meeting (the “Meeting”) of the Company is due to take place at Grant Thornton, 30 Finsbury Square, London, EC1A 1AG at 9.00 am on Monday 30 December 2019.

The resolutions to be proposed at the Meeting are explained in detail below and are set out in full in the notice of Annual General Meeting which is set out on page 1 of this document. All resolutions are being proposed as ordinary resolutions (and therefore need the approval of a simple majority of those shareholders who are present and voting in person or by proxy at the Meeting).

### **RESOLUTION 1: ANNUAL REPORT AND ACCOUNTS**

Resolution 1 deals with the adoption of the annual report and accounts for the financial year ended 30 June 2019.

### **RESOLUTIONS 2 TO 4: RE-APPOINTMENT OF DIRECTORS**

Andrew Pearson and Nicholas Smith were appointed as Directors subsequent to the 2018 Annual General Meeting, therefore in accordance with article 25.2 of the Company’s articles of association (“Articles”), they are required to retire and seek re-election.

In accordance with article 25.2 of the Company’s Articles, one third of the Directors of the Company are required to retire, thus two directors, being Stephane Ibos and Jonathan Macleod, are retiring. Only Jonathan Macleod is seeking re-election.

Information about the Directors is set out on pages 10 to 11 of the annual report and accounts, which is available for download at [www.maestrano.com/ith/](http://www.maestrano.com/ith/)

Having considered the performance and contribution made by each of the Directors, the Board is satisfied that their performance continues to be effective and that they demonstrate commitment to the role and, as such, recommends their re-election.

### **RESOLUTION 5: APPOINTMENT AND REMUNERATION OF AUDITORS**

The Company is required to appoint auditors at each annual general meeting at which the accounts are presented, to hold office until the next annual general meeting. The auditors are responsible for examining the Company’s annual accounts and forming an opinion as to whether they give a true and fair view and are properly prepared in accordance with the Companies Act 2006 (the “Act”), and the regulations made under the Act.

The Group’s external auditor for the year ended 30 June 2019 was Ernst & Young LLP.

Resolution 5 proposes to appoint Oury Clark Accountants as the Company’s auditors for the year ending 30 June 2020 and to authorise the Directors to fix the auditors’ remuneration for the year ahead.

### **ANNUAL GENERAL MEETING**

As indicated in the attached notice of Meeting, the five resolutions will be proposed to the Shareholders at the Meeting. The Meeting will be held at 9.00 am on Monday 30 December 2019 at Grant Thornton, 30 Finsbury Square, London, EC1A 1AG.

## **ACTION TO BE TAKEN – PROXY FORMS**

You will find enclosed a form of proxy for use at the Meeting (together with notes for its completion which are attached to the notice of the Meeting and the proxy form). If you will not be attending the Meeting, please complete, sign and return the form of proxy or use the CREST electronic proxy appointment service as soon as possible in accordance with the instructions printed on the form and the notes to the notice Meeting. Forms of proxy should be returned to the Company's registrar, Computershare Investor Services, as soon as possible and in any event so as to be received no later than 48 hours before the time of the Meeting . If you return a form of proxy, this will not preclude you from attending the Meeting and voting in person if you so wish. Further details relating to the appointment of proxies is contained in the notes to the enclosed notice of Meeting.

## **RECOMMENDATION**

The Board believes that the proposals being put to the Shareholders as described in this letter are in the best interests of the Shareholders. Accordingly, the Directors unanimously recommend that you vote in favour of the resolutions to be proposed at the Meeting. The Directors intend to vote in favour of the resolutions in respect of their own beneficial holdings amounting to 30,902,522 Ordinary Shares (representing approximately 21.15% per cent. of the Company's issued share capital as at 1 December 2019).



