



EPE Special Opportunities plc

**Annual General Meeting 2018**

## Letter from the Chairman

# EPE Special Opportunities plc

(a company incorporated in the Isle of Man with registered number 008597V,  
with registered office: IOMA House, Hope Street, Douglas, Isle of Man, IM1 1AP)

**Directors:**

G O Vero (Non-executive Chairman)  
H Bestwick (Non-executive Director)  
R B M Quayle (Non-executive Director)  
C L Spears (Non-executive Director)  
N V Wilson (Non-executive Director)

**Business Address:**

Ordnance House  
31 Pier Road  
St Helier  
Jersey  
JE4 8PW

26 June 2018

Dear Shareholders,

### **Annual General Meeting**

#### **1. Introduction**

Please find enclosed notice of the forthcoming Annual General Meeting of the Company to be held at 12.00 noon on 24 July 2018 at Ordnance House, 31 Pier Road, St Helier, Jersey, JE4 8PW.

#### **2. Purchase of Ordinary Shares**

The Board believes that an ongoing buy-back programme is in the best interest of the Company.

The Isle of Man Companies Act 2006 (the "Act"), which regulates the Company, does not require the Board to seek sought authority from the Company's Shareholders to make market purchases of Ordinary Shares. The Act currently deems any Ordinary Shares purchased by the Company to be automatically cancelled upon purchase which removes the flexibility to hold them as Treasury Shares and re-issue them. Consequently, the Company may either buy-back shares directly or through a subsidiary of the Company. If the purchases are made by the Company directly, the Ordinary Shares will be cancelled in accordance with the Act. If such purchases are made by a subsidiary of the Company the Ordinary Shares can be held and resold as if they were Treasury Shares.

The Board will continue to ensure that any market purchase is subject to the conditions applied to historic purchases, updated to reflect recent legislative changes, namely that:

- (a) the number of Ordinary Shares to be purchased in any 12-month period should not exceed 25 per cent. of the issued share capital of the Company; and
- (b) the minimum price (excluding expenses) which may be paid for each Ordinary Share is 5 pence and the maximum price (excluding expenses) which may be paid for each Ordinary Share is the value of an Ordinary Share calculated on the basis of the higher of the price quoted for: (i) the last independent trade of; and (ii) the highest current independent purchase bid for, any number of the Company's Ordinary Shares on the trading venue where the purchase is carried out.

### **3. Resolutions**

The resolutions described below will be proposed at the Annual General Meeting:

1. ordinary resolutions adopting the audited accounts of the Company for the year ended 31 January 2018 (together with the directors' and auditors' reports thereon),
2. ordinary resolution re-appointing KPMG Audit LLP as auditors of the Company,
3. ordinary resolution authorising the Directors to determine KPMG Audit LLP's remuneration, and
4. an ordinary resolution to re-appoint Clive Spears as a Director of the Company.

The quorum for the Annual General Meeting is two persons entitled to attend and to vote on the business to be transacted, each being a member or a proxy for a member or a duly authorised representative of a corporation which is a member. On a show of hands, each holder who is present in person or (being a corporation) by a duly authorised representative has one vote. On a poll, each holder who is present in person or by proxy or (being a corporation) by a duly authorised representative has one vote for every Ordinary Share held. In order to be passed, the ordinary resolutions require only a simple majority of the total number of votes cast for and against such resolutions.

### **4. Action to be taken in respect of the Annual General Meeting**

A Form of Proxy for use at the Annual General Meeting accompanies this document. The Form of Proxy should be completed and signed in accordance with the instructions thereon and returned to R&H Fund Services (Jersey) Limited, the Company's administrators, at Ordnance House, 31 Pier Road, St Helier, Jersey, JE4 8PW as soon as possible, but in any event so as to be received by no later than 12.00 noon on 22 July 2018. The completion and return of a Form of Proxy will not preclude a Shareholder from attending the Annual General Meeting and voting in person should he or she so wish.

### **5. Recommendation**

The Directors consider the proposals contained in this document to be fair and reasonable insofar as the Shareholders are concerned and in the best interests of the Company and, accordingly, unanimously recommend Shareholders to vote in favour of the resolutions to be proposed at the Annual General Meeting.

My fellow Directors and I intend to exercise our voting rights in favour of the resolutions in respect of our shareholdings in the Company totalling 404,946 Ordinary Shares representing approximately 1.43% per cent of the Company's existing issued ordinary share capital.

Yours faithfully

Geoffrey Vero  
Chairman

# Notice of Annual General Meeting

## **EPE Special Opportunities plc**

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with registered office: IOMA House, Hope Street, Douglas, Isle of Man, IM1 1AP)

Business Address:  
Ordnance House  
31 Pier Road  
St Helier  
Jersey  
JE4 8PW

Notice is hereby given that the Fourteenth Annual General Meeting of EPE Special Opportunities PLC (the "Company") will be held at Ordnance House, 31 Pier Road, St Helier, Jersey, JE4 8PW on 24 July 2018 at 12.00 noon for the following purposes:

### **ORDINARY BUSINESS**

To consider and, if thought fit, to pass the following resolutions which will be proposed as ordinary resolutions:

- Resolution 1** To receive and adopt the audited accounts of the Company for the year ended 31 January 2018, together with the Directors' and Auditors' reports thereon
- Resolution 2** To re-appoint KPMG Audit LLP as Auditors to the Company
- Resolution 3** To authorise the Directors to determine the Auditors' remuneration
- Resolution 4** To re-appoint Clive Spears as a Director of the Company

By order of the Board

R&H Fund Services (Jersey) Limited  
Company Administrator  
26 June 2018

#### NOTES:

1. A member who is entitled to attend and vote at the above-mentioned meeting is entitled to appoint a proxy or proxies to attend and, on a poll, vote instead of him or her in respect of such shares. A proxy need not be a member of the Company.
2. A Form of Proxy is enclosed which, to be valid, must be completed and delivered, sent by post or sent by facsimile to [TBC] or sent by email to [●] together with the power of attorney or other authority (if any) under which it is signed (or a certified copy of such authority) to the Company's Administrator R&H Fund Services (Jersey) Limited, Ordnance House, 31 Pier Road, St Helier, Jersey, JE4 8PW so as to arrive not later than 12.00 noon on 22 July 2018, being 48 hours before the time of the meeting.
3. Completion and return of a Form of Proxy does not preclude a member from attending and voting in person should they wish to do so.
4. The Company, pursuant to Regulation 22 of the Uncertificated Securities Regulations 2006 (Isle of Man), specifies that only those members registered in the register of members of the Company as at noon on 22 July 2018 (or in the event that the meeting is adjourned, on the register of members 48 hours before the time of any adjournment meeting) shall be entitled to attend or vote at the meeting in respect of the ordinary shares registered in their name at that time. Changes to entries on the register of members of the Company after noon on 22 July 2018 (or, in the event that the meeting is adjourned, on the register of members less than 48 hours before the time of any adjournment meeting) shall be disregarded in determining the rights of any person to attend or vote at the meeting.