

**THIS DOCUMENT AND THE ENCLOSED FORM OF PROXY ARE IMPORTANT AND REQUIRE YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this document, or the action you should take, you are recommended to seek your own personal financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000 (as amended) ('FSMA') if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser.**

If you have sold or transferred all of your Ordinary Shares, please send this document and the accompanying Form of Proxy, as soon as possible 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.

This document does not constitute an offer to buy, acquire or subscribe for (or the solicitation of an offer to buy, acquire or subscribe for), Ordinary Shares or an offer to buy, acquire or subscribe for (or the solicitation of an offer to buy, acquire or subscribe for), the Fundraising Shares. This document does not contain an offer of transferable securities within the meaning of section 102B of FSMA and does not constitute a prospectus within the meaning of section 85 of FSMA. Neither does it constitute an admission document drawn up in accordance with the AIM Rules for Companies. This document has not been examined or approved by the Financial Conduct Authority ('FCA') or the London Stock Exchange or any other regulatory authority.

Application will be made to the London Stock Exchange for the Fundraising Shares to be admitted to trading on AIM. It is expected that Admission of the Fundraising Shares will become effective and that dealings will commence on 25 September 2018. The Fundraising Shares will, when issued, rank in full for all dividends and other distributions declared, made or paid on the Ordinary Shares and otherwise rank *pari passu* in all respects with the Existing Ordinary Shares.

**Your attention is drawn to the letter from the Chairman of the Company which is set out on pages 10 to 16 (inclusive) of this document and which recommends you to vote in favour of the Resolutions to be proposed at the EGM.**

**The Notice of EGM to be held at the offices of Reed Smith LLP at The Broadgate Tower, 20 Primrose Street, London, EC2A 2RS at 11.00 a.m. on 19 September 2018 is set out at the end of this document. The accompanying Form of Proxy for use in connection with the EGM should be completed by Shareholders and returned as soon as possible but, in any event, so as to be received by the Registrars at The Courtyard, 17 West Street, Farnham, Surrey GU9 7DR, United Kingdom by no later than 11.00 a.m. on 17 September 2018 (or, in the case of an adjournment of the EGM, not later than 48 hours before the time fixed for the holding of the adjourned meeting). The completion and return of a Form of Proxy will not preclude Shareholders from attending and voting at the EGM should they so wish.**

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## **ONE MEDIA IP GROUP PLC**

*(Incorporated and registered in England and Wales with registered No. 05799897)*

### **Proposed issue of 48,250,001 Fundraising Shares at 6 pence per Fundraising Share Issue of Loan Notes and Options over Ordinary Shares and Notice of Extraordinary General Meeting**

**Broker**

**Panmure Gordon**  
AND COMPANY

*Panmure Gordon (UK) Limited*

**Nominated Adviser**

 **Cairn**

*Cairn Financial Advisers LLP*

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Cairn Financial Advisers LLP, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting as nominated adviser exclusively to the Company in connection with the Fundraising. Persons receiving this document should note that Cairn Financial Advisers LLP will not be responsible to anyone other than the Company for providing the protections afforded to customers of Cairn Financial Advisers LLP or for advising any other person on the arrangements described in this document. Cairn Financial Advisers LLP has not authorised the contents, or any part of the contents of, this document and no liability whatsoever is accepted by Cairn Financial Advisers LLP for the accuracy of any information or opinions contained in this document or for the omission of any information. Cairn Financial Advisers LLP, as nominated adviser to the Company, owes certain responsibilities to the London Stock Exchange which are not owed to the Company or the Directors.

Panmure Gordon (UK) Limited, which is authorised and regulated in the United Kingdom by the FCA, is acting exclusively as broker to the Company in connection with the proposed Placing and is not acting for any other person (including a recipient of this document) or otherwise responsible to any person for providing the protections afforded to clients of Panmure Gordon (UK) Limited or for advising any other person in respect of the proposed Placing or any transaction, matter or arrangement referred to in this document. Panmure Gordon (UK) Limited has not authorised the contents of, or any part of, this document and no liability whatsoever is accepted by Panmure Gordon (UK) Limited, for the accuracy of any information or opinions contained in this document or for the omission of any information.

The Fundraising Shares have not been, and will not be, registered under the United States Securities Act of 1933 (as amended) (the '**Securities Act**') or under the securities laws of any state of the United States or qualify for distribution under any of the relevant securities laws of Australia, Canada, Japan, the Republic of Ireland or the Republic of South Africa. Accordingly, subject to certain exceptions, the Fundraising Shares may not be, directly or indirectly, offered, sold, taken up, delivered or transferred in or into the United States, Australia, Canada, Japan, the Republic of Ireland or the Republic of South Africa, or for the account or benefit of, US persons (as such term is defined in Regulation S under the Securities Act) or to any national, resident or citizen of Australia, Canada, Japan, the Republic of Ireland or the Republic of South Africa. The distribution of this document in other jurisdictions may be restricted by law and, therefore, persons into whose possession this document comes should inform themselves about and observe such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. Shareholders who are residents or citizens of any country other than the United Kingdom and any person (including, without limitation, custodians nominees and trustees) who have a contractual or other legal obligation to forward this document to a jurisdiction outside the United Kingdom should seek appropriate advice before taking any action.

Copies of this document will be available free of charge to the public during normal business hours on any day (Saturdays, Sundays and public holidays excepted) at the offices of Cairn Financial Advisers LLP at Cheyne House Crown Court, 62-63 Cheapside, London, England, EC2V 6AX from the date of this document to the date of the EGM and also from the Company's website [www.onemediaip.com](http://www.onemediaip.com).

#### **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 Group 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. The Company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained herein to reflect any change in the Company's expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based unless required to do so by applicable law or the AIM Rules.

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## DEFINITIONS

The following words and expressions shall have the following meanings in this document unless the context otherwise requires:

<b>'Admission'</b>	the admission to trading on AIM of the Fundraising Shares becoming effective in accordance with Rule 6 of the AIM Rules;
<b>'AIM'</b>	the AIM market operated by the London Stock Exchange;
<b>'AIM Rules'</b>	the rules for AIM companies as published by the London Stock Exchange from time to time;
<b>'BGF'</b>	BGF Investment LP or BGF Investment Management Limited, as the case may be;
<b>'BGF Option Agreement'</b>	an option agreement to be entered into between the Company and BGF immediately following Admission, pursuant to which BGF will be granted options to subscribe for up to £1,250,000 of Ordinary Shares;
<b>'BGF Options'</b>	options granted to BGF pursuant to the terms of the BGF Option Agreement;
<b>'BGF Subscription Agreement'</b>	the subscription agreement entered into by the Company and BGF on 30 August 2018, pursuant to which BGF conditionally agrees to subscribe for the Loan Notes;
<b>'Board'</b> or <b>'Directors'</b>	the directors of the Company;
<b>'Bookbuild'</b>	the bookbuild process which has been conducted by Panmure Gordon to arrange participation by Placees in the Placing;
<b>'Business Day'</b>	any day which is not a Saturday, Sunday or public holiday on which banks are open for business in the City of London;
<b>'Cairn'</b> or <b>'Nominated Adviser'</b> or <b>'Nomad'</b>	Cairn Financial Advisers LLP, a limited liability partnership incorporated in England with company number OC351689 and having its registered office at Cheyne House Crown Court, 62-63 Cheapside, London, England, EC2V 6AX;
<b>'certificated'</b> or <b>'in certificated form'</b>	a share or other security which is not in uncertificated form (that is, not in CREST);
<b>'Circular'</b> or <b>'this document'</b>	this circular;
<b>'Company'</b> or <b>'OMIP'</b>	One Media IP Group plc, a company incorporated in England with company number 05799897 whose registered office is located at 623 East Props Building, Pinewood Studios, Pinewood Road, Iver Heath, Bucks SL0 0NH;
<b>'CREST'</b>	the computerised settlement system to facilitate transfer of title to or interests in securities in uncertificated form operated by Euroclear UK & Ireland Limited;
<b>'EGM'</b>	the extraordinary general meeting of the Company, notice of which is set out at the end of this document;
<b>'Enlarged Share Capital'</b>	the entire issued ordinary share capital of the Company immediately following completion of the Fundraising;
<b>'Existing Ordinary Shares'</b>	the 87,353,698 Ordinary Shares currently in issue at the date of this document;

<b>'Expected Date of Admission'</b>	25 September 2018;
<b>'Form of Proxy'</b>	the form of proxy for use at the EGM which accompanies this document;
<b>'FSMA'</b>	the UK Financial Services and Markets Act 2000, as amended;
<b>'Fundraising'</b>	the Placing and the Subscription;
<b>'Fundraising Price'</b>	6 pence;
<b>'Fundraising Shares'</b>	the Placing Shares and the Subscription Shares;
<b>'CG Option Agreement'</b>	an option agreement to be entered into between the Company and Canaccord Genuity immediately following Admission, pursuant to which Canaccord Genuity will be granted options to subscribe for up to £600,000 of Ordinary Shares;
<b>'CG Options'</b>	options granted to Canaccord Genuity pursuant to the terms of the CG Option Agreement;
<b>'Loan Note Instrument'</b>	the loan note instrument executed by the Company on 30 August 2018 creating Tranche 1;
<b>'Loan Notes'</b>	the up to £6,000,000 unsecured fixed rate loan notes created by the Company, and to be drawn down as Tranche 1, Tranche 2 and Tranche 3;
<b>'London Stock Exchange'</b>	London Stock Exchange plc;
<b>'Ninelives'</b>	Ninelives Capital Limited, a company incorporated in England with company number 10146294 and having its registered office at C/O Ojk Ltd, 180 Great Portland Street, London, England, W1W 5QZ;
<b>'Notice of EGM'</b>	the notice of the EGM, which is set out at the end of this document;
<b>'Ordinary Shares'</b>	ordinary shares of 0.5 pence each in the share capital of the Company;
<b>'Panmure Gordon' or 'Broker'</b>	Panmure Gordon (UK) Limited, a company incorporated in England with company number 04915201 and having its registered office at One New Change, London, EC4M 9AF, and who at the date of this documents is appointed as the broker to the Company;
<b>'Placing'</b>	the conditional placing of the Placing Shares by Panmure Gordon pursuant to the Placing Agreement;
<b>'Placing Agreement'</b>	the conditional placing agreement entered into between the Company and Panmure Gordon on 31 August 2018;
<b>'Placing Shares'</b>	31,166,668 Ordinary Shares to be issued by the Company pursuant to the Placing;
<b>'Registrars'</b>	Share Registrars Limited of The Courtyard, 17 West Street, Farnham, Surrey GU9 7DR, United Kingdom;
<b>'Resolutions'</b>	the resolutions to be proposed at the EGM, as set out in the Notice of EGM;
<b>'Shareholder(s)'</b>	holder(s) of Ordinary Shares;

<b>'subsidiary undertakings'</b>	has the meaning as set out in section 1162 of the Companies Act 2006;
<b>'Subscribers'</b>	persons who agree, by entering into a Subscription Agreement, to subscribe for Subscription Shares at the Fundraising Price;
<b>'Subscription'</b>	the conditional subscription for the Subscription Shares, to be issued at the Fundraising Price, in accordance with the Subscription Agreements;
<b>'Subscription Agreement'</b>	the agreements dated 31 August 2018 between the Company and each of the Subscribers relating to the Subscription;
<b>'Subscription Shares'</b>	the up to 17,083,333 new Ordinary Shares issued pursuant to the Subscription;
<b>'Tranche'</b>	each of Tranche 1, Tranche 2 and Tranche 3 or any of them, as the context requires;
<b>'Tranche 1'</b>	the initial tranche of the Loan Notes being subscribed for by BGF at Admission, subject to certain conditions, pursuant to the BGF Subscription Agreement;
<b>'Tranche 2'</b>	the second tranche of £2,325,000 of Loan Notes conditionally subscribed for by BGF;
<b>'Tranche 3'</b>	the final tranche of £1,775,000 Loan Notes conditionally subscribed for by BGF;
<b>'UK' or 'United Kingdom'</b>	the United Kingdom of Great Britain and Northern Ireland;
<b>'uncertificated' or 'in uncertificated form'</b>	a share or security recorded in the Company's register of members as being held in uncertificated form, title to which may be transferred by means of CREST;
<b>'US' or 'United States'</b>	the United States of America; and
<b>'2006 Act'</b>	the Companies Act 2006 (as amended).

## GLOSSARY OF TECHNICAL TERMS

<b>'B2B'</b>	describes commercial transactions that take place between businesses;
<b>'B2C'</b>	describes commercial transactions that take place between a business and the end user of the product;
<b>'catalogue'</b>	a term widely used in the music industry, referring to collection of musical compositions that is an itemised list of record companies offerings that may vary from time to time;
<b>'NPS'</b>	Net Publisher's Share of revenue;
<b>'P2P'</b>	peer to peer;
<b>'SaaS'</b>	software as a service;
<b>'Smart TV'</b>	a television with integrated internet connectivity allowing for enhanced media capabilities;
<b>'TCAT'</b>	the Technical Copyright Analysis Tool developed in-house by the Company which can track and monitor where music is made available for sale; and
<b>'track'</b>	an individual sound recording containing all the elements required for a complete musical or spoken word performance.

## DIRECTORS, SECRETARY AND ADVISERS

<b>Directors</b>	Ivan Dunleavy ( <i>Non-executive Chairman</i> ) Michael Infante ( <i>Chief Executive Officer</i> ) Philip Miles ( <i>Technical Director</i> ) Lord Michael Grade ( <i>Non-executive Director</i> ) Scott Cohen ( <i>Non-executive Director</i> )
<b>Company Secretary</b>	Steven Gunning
<b>Registered Office</b>	623 East Props Building Pinewood Studios Pinewood Road Iver Heath Bucks, SL0 0NH
<b>Nominated Adviser</b>	<b>Cairn Financial Advisers LLP</b> Cheyne House Crown Court 62-63 Cheapside London, EC2V 6AX
<b>Broker</b>	<b>Panmure Gordon (UK) Limited</b> One New Change London, EC4M 9AF
<b>Solicitors to the Company</b>	<b>Reed Smith LLP</b> The Broadgate Tower 20 Primrose Street London, EC2A 2RS
<b>Solicitors to the Broker</b>	<b>Addleshaw Goddard LLP</b> Milton Gate 60 Chiswell Street London, EC1Y 4AG
<b>Auditor</b>	<b>James Cowper LLP</b> 3 Wesley Gate Queen's Road, Reading Berkshire, RG1 4AP
<b>Registrars</b>	<b>Share Registrars Limited</b> The Courtyard 17 West Street Farnham Surrey, GU9 7DR



## FUNDRAISING STATISTICS

Number of Existing Ordinary Shares <sup>(1)</sup>	87,353,698
Number of Placing Shares	31,166,668
Number of Subscription Shares	17,083,333
Fundraising Price	6 pence per Fundraising Share
Enlarged Share Capital following Admission	135,603,699
Percentage of the Enlarged Share Capital represented by the Placing Shares	23.0 per cent.
Percentage of the Enlarged Share Capital represented by the Subscription Shares	12.6 per cent.
Gross Proceeds of the Fundraising	Approximately £2.895 million

## EXPECTED TIMETABLE OF PRINCIPAL EVENTS

This document posted to Shareholders (by first class post)	3 September 2018
Latest time and date for receipt of Form of Proxy and CREST Proxy Instructions	11.00 a.m. on 17 September 2018
EGM	11.00 a.m. on 19 September 2018
Admission and dealings in the Fundraising Shares expected to commence on AIM	on or before 25 September 2018
Where applicable, expected date for CREST accounts to be credited for Fundraising Shares in uncertificated form	25 September 2018
Where applicable, expected date for despatch of definitive share certificates in respect of Fundraising Shares in certificated form	2 October 2018

### Notes:

1. As at 31 August 2018, the last Business day prior to publication of this document.
2. Each of the times and dates above are indicative only and if any of the details contained in the timetable above should change, the revised times and dates will be notified to Shareholders by means of an announcement through a Regulatory Information Service.
3. All of the above times refer to British summer time ('BST') unless otherwise stated.
4. All events listed in the above timetable following the EGM are conditional on the passing at the EGM of the Resolutions.
5. The Company does not hold any shares in treasury.

# LETTER FROM THE CHAIRMAN OF ONE MEDIA IP GROUP PLC

*(Incorporated and registered in England and Wales with registered No. 05799897)*

## *Directors:*

Ivan Dunleavy (*Non-executive Chairman*)  
Michael Infante (*Chief Executive Officer*)  
Philip Miles (*Technical Director*)  
Lord Michael Grade (*Non-executive Director*)  
Scott Cohen (*Non-executive Director*)

## *Registered office:*

623 East Props Building  
Pinewood Studios  
Pinewood Road  
Iver Heath  
Bucks, SL0 0NH

31 August 2018

Dear Shareholder

## **Proposed issue of 48,250,001 Fundraising Shares at 6 pence per Fundraising Share Issue of Loan Notes and Options over Ordinary Shares and Notice of EGM**

### **1. INTRODUCTION**

OMIP is a B2B and B2C digital content provider, licensing intellectual property rights for music and video. The Company specialises in acquiring and repackaging nostalgic music and TV programmes from recordings made over the last 50 years. OMIP operates from its offices at Pinewood Studios and delivers digital music and video content through aggregators to over 600 online digital stores including iTunes, Spotify, Amazon and YouTube. Consumers download or stream the content through computers, smart phones, voice activated devices (e.g. Amazon Echo), music players and Smart TVs.

The Company's principal activity is the acquisition and exploitation of intellectual property rights over music, video and spoken word via digital platforms, and its music content is also licensed (on an ad-hoc basis) for use in TV and film, advertising, video games and on corporate websites.

Initially, the Company focused on music catalogue acquisition, which later expanded to video and spoken word as the popularity of these formats and access to technology grew.

The Company has today announced that it has conditionally raised a total of £2.895 million (before expenses) by means of the Fundraising and the issue of, in aggregate 48,250,001 Fundraising Shares. In addition to providing you with information about the Fundraising, this letter sets out the background to, and reasons for the Fundraising and explains why the Directors consider that the proposals are fair and reasonable and in the best interests of the Company and the Shareholders as a whole and why they Directors unanimously recommend that you vote in favour of the Resolutions to be proposed at the EGM, as they intend to do in respect of their own beneficial interests.

### **2. RECENT DEVELOPMENTS**

The music industry has witnessed a major change as a result of the increased adoption of streaming services. After a period of decline, sales of recorded music have returned to growth, principally driven by streaming. The Company believes that the continued growth of streaming should benefit music rights owners and it should be noted that streaming is opening up back catalogues, resulting in increased revenues for more established artists as they are introduced to a new generation of consumers. Not only is the Company expected to benefit from sales of its portfolio of digital content, it is also able to provide a vital service to copyright owners through its in-house developed proprietary software, TCAT, which can track and monitor where their music is made available for sale.

Recently, the Company has focussed on continued development and exploitation of its intellectual property rights. In addition, it has been developing TCAT as an in-house originated SaaS (software as a service) product to license to the major music distributors and record labels.

Lord Michael Grade and I identified that the Company was set to benefit from the return to growth of the music industry and, in December 2017, we made an equity investment in the Company totalling

£375,000. In April 2018 we were both appointed to the Board and I became Non-Executive Chairman of the Board.

### **3. BACKGROUND TO AND REASONS FOR THE FUNDRAISING**

The Directors have been reviewing options to scale up the business, given their belief that the music industry will continue to benefit from the growth generated by streaming services, through the acquisition of music publishing rights and songwriters' rights. The impact of streaming is expected to positively benefit music publishing revenues, which Goldman Sachs believes will rise from US\$5.4 billion in 2015 to US\$9.3 billion in 2030.

In order to exploit this opportunity the Company has conditionally raised £2.895 million of new equity capital and up to £6 million through the issue of Loan Notes to purchase music rights.

### **4. USE OF PROCEEDS**

The Directors intend that the net proceeds from the Fundraising and issue of the Loan Notes will be used to acquire music publishing rights, artist recordings and songwriters' rights. The Company may look to raise further capital in the future in order to enable it to undertake additional acquisitions once the proceeds of the Fundraising have been deployed.

### **5. THE ACQUISITION PIPELINE**

The Company is considering a number of potential music IP rights acquisitions, including some which have been introduced by Ninelives. The Directors will adopt strict criteria in considering acquisitions, in particular that acquisitions will be of music rights with an established historical revenue stream and typically not music written in the last five years. The Directors will, where appropriate, look to acquire music rights that have opportunities to further enhance revenues from exploitation of the rights and/or opportunities from synchronisation usage.

With effect from Admission, the Company is expected to be in a position to make offers to acquire music publishing rights and/or songwriters' rights and the focus of the management team will be on completing a number of acquisitions in the coming year, subject to satisfactory due diligence. It should be noted that acquisitions are expected to be made in the US as well as the UK and that this would give rise to additional US Dollar income streams in the future.

### **6. CURRENT PROSPECTS AND OUTLOOK**

The Company announced its interim results for the period ended 30 April 2018 on 26 July 2018.

In the first half of the year, OMIP continued to make steady progress against its key performance indicators compared with the same period in 2017. The Group saw its revenues increase by 5 per cent. compared with the previous year, reflecting the sustained growth of the industry as consumers continue to increase their music consumption through streaming services. Overall, 80 per cent. of the Group's revenues were from its audio exploitation business, with video licensing making up the balance. Revenues from the use of TCAT are still relatively small, however, a second major international music company signed to utilise the services of TCAT in February 2018 and management expects that it will be rolled out to other organisations in the future as well as being used to monitor the Group's own music business and thereby starting to make an additional contribution to revenues.

The Group continued to successfully manage its financial position over the six month period to 30 April 2018, through its profitable operations. The Group's consolidated revenue was £1,205,262 (H1 2017: £1,147,131) and gross margins improved to 48.9 per cent. (H1 2017: 45.3 per cent.). Profit before tax amounted to £213,144 (H1 2017: £148,781). As a result of the Group's business model, with a relatively fixed cost base, an increase in revenue results in an even higher contribution to profit.

### **7. NEW CONSULTANCY ARRANGEMENTS**

#### ***Consultancy Agreement with Ninelives***

On Admission, the Company intends to enter into an agreement with Ninelives, pursuant to which Ninelives will provide the services of Andrew Michael to the Company. Andrew will be responsible for

identifying potential opportunities for the Company to acquire new music IP rights catalogues which are being sold.

Andrew Michael founded Ninelives Capital Limited, which arranges financing solutions for rights owners, performers and creators of recorded music who are looking to raise capital from their music IP rights, either by way of sale or the securing of finance, in 2016. Andrew has over 28 years' experience in the banking sector, including having been a member of the Barclays Bank media team and establishing the Music & Entertainment Division at Investec. At Investec, he was involved in numerous deals including funding world tours and events, advancing against future royalties and providing lending facilities to music publishing companies.

Andrew has a successful track record in offering lending facilities to rights owners and creators of recorded music. He has extensive contacts across the music industry, spanning artists, songwriters, managers, lawyers and accountants, which will be invaluable to the Group going forward.

Under the terms of the consultancy agreement, Ninelives will provide the Company with a right of first refusal on all music IP rights acquisitions that Andrew Michael sources. The Company will then have 30 days' exclusivity to decide whether or not an acquisition opportunity will be pursued. If the Company opts not to pursue an opportunity, Andrew and Ninelives will be permitted to offer the opportunity to other parties, provided that they are not competitors of the Group.

The Company has agreed that in the event that Andrew Michael identifies a potential acquisition which the Company subsequently completes, the Company shall pay a commission to Ninelives which will be determined depending upon the nature of the catalogue acquired. It has been agreed that a recoupable advance on commission of £125,000 shall be paid to Ninelives on Admission and this shall be set off against commissions payable on introduced music IP rights acquisitions.

The consultancy arrangement will continue for an initial period of six months, during which time it can only be terminated in certain limited circumstances, and shall be renewable by mutual agreement. In the event that during this initial period Ninelives has not earned sufficient commission to cover the advance paid by the Company, Andrew Michael must continue to present opportunities to the Company until sufficient commission has been earned. The agreement contains standard confidentiality and indemnity provisions and is governed by English law.

In addition, Ninelives has conditionally agreed to invest £125,000 in the Subscription at the Fundraising Price. Following Admission, Ninelives will be subject to a 12 month orderly market arrangement in relation to the Subscription Shares it is acquiring and has agreed that for a period of 12 months from Admission, it will not deal or otherwise dispose of any of the Ordinary Shares that will be issued to it other than through Panmure Gordon (or such other broker appointed by the Company from time to time) and provided that the dealing will not impair an orderly market in the Ordinary Shares.

#### ***Consultancy Agreement with Nicola Horlick***

On Admission, the Company intends to enter into a consultancy agreement with Nicola Horlick pursuant to which Nicola will source acquisition opportunities for the Company and will also provide investment advice.

Nicola has 35 years' experience in fund management and establishing investment businesses. Together with Michael Grade, she was a bidder for Iagem Music Company (one of the largest owners of music rights), which was purchased by Concord Bicycle Music in 2017. As Chief Executive Officer of Bramdean Asset Management, she launched a music rights fund, Resonant, which funded film scores (including The King's Speech, Drive and The Woman in Black) that created royalty revenue streams. This catalogue was sold to Resonant's partner, Cutting Edge Music Holdings, in 2015.

Other senior roles Nicola has held include Managing Director of Morgan Grenfell Investment Management from 1992 to 1997 and Chief Executive Officer of SG Asset Management UK from 1997 to 2003. She founded Money & Co. in 2013, which is a P2P lending platform.

Under the terms of the consultancy agreement, Nicola will spend a minimum of one day per week on matters for the Company and will not be paid a fee for the services provided to the Company. The agreement will continue unless terminated by mutual agreement of the parties. Should the Company raise further equity capital prior to 31 December 2019, Nicola will become entitled to a bonus of

£100,000, otherwise the agreement will terminate without notice with no payment being made. The agreement is intended to cover the initial phase of investment of the monies raised from the Placing and the Loan Notes and as further capital is raised, new terms of engagement are expected to be discussed. The agreement contains standard confidentiality and indemnity provisions and is governed by English law.

Nicola has conditionally agreed to invest £225,000 in the Subscription at the Fundraising Price.

## **8. BOARD RESPONSIBILITIES**

### ***Michael Infante, Chief Executive Officer***

Michael Infante, founder of OMIP, will continue to oversee the existing activities as Chief Executive and as a main Board Executive Director as well as bringing the benefit of his years of experience to the scale up of music IP rights acquisition activities and, importantly, assisting with driving incremental sales revenues from the Company's IP assets, both acquired and created.

### ***Ivan Dunleavy***

Following Admission, Ivan Dunleavy's responsibilities will be changed from Non-Executive Chairman to Executive Chairman.

## **9. DETAILS OF THE FUNDRAISING**

The Company has conditionally raised £2.895 million of new equity capital and agreed to issue up to £6 million of Loan Notes. The Fundraising Price of 6 pence per Fundraising Share represents a premium of 140 per cent. to the price of 2.5 pence per Ordinary Share, that Lord Michael Grade and Ivan Dunleavy first invested in the Company in December 2017, and a discount of approximately 42.2 per cent. to the closing price of 10.375 pence on 30 August 2018, being the last practicable trading day prior to the release of the Company's announcement in relation to the Fundraising, dated 31 August 2018.

### ***Placing and the Placing Agreement***

The Placing Shares have been conditionally placed with existing and new investors by Panmure Gordon, acting as agent for the Company, in accordance with the terms of the Placing Agreement which the Company entered into with Panmure Gordon. The Placing is conditional upon, amongst other things, the Placing Agreement having become unconditional in all respects, shareholder approval to issue the Placing Shares being granted at the EGM and Admission.

The Placing Agreement contains customary warranties from the Company in favour of Panmure Gordon in relation to (amongst other things) the accuracy of the information in this document and other matters relating to the Company and its business. In addition, the Company has agreed to indemnify Panmure Gordon in relation to certain liabilities they may incur in undertaking the Placing. Panmure Gordon has the right to terminate the Placing Agreement in certain circumstances prior to Admission. In particular, Panmure Gordon may terminate in the event that there has been a breach of any of the warranties or for *force majeure*. The Placing will not be underwritten.

### ***Subscription***

The Subscription Shares will be issued to the Subscribers, at the Fundraising Price, by the Company pursuant to the Subscription Agreements. The Subscription is conditional, amongst other things, upon shareholder approval to issue the Subscription Shares being granted at the EGM and Admission.

## **10. DIRECTORS' FUNDRAISING PARTICIPATIONS**

Myself and Lord Michael Grade, a Non-Executive Director, have both agreed to subscribe for 625,000 Subscription Shares in the Fundraising, an investment of £37,500 each.

The participations of myself and Lord Grade in the Fundraising constitute related party transactions under the AIM Rules. The Directors, excluding me and Lord Grade, having consulted with Cairn, as the Company's nominated adviser, consider the terms of my and Lord Grade's participations to be fair and reasonable insofar as Shareholders are concerned.

## 11. NEW DEBT FACILITIES

On 30 August 2018, the Company and BGF entered into the BGF Subscription Agreement in relation to the Loan Notes. Under the terms of the BGF Subscription Agreement, BGF has conditionally agreed to subscribe for an initial tranche of £1.9 million Loan Notes (**'Tranche 1'**). Tranche 1 is conditional on, amongst other things, Admission and will be draw down immediately on satisfaction of this condition. The same day, the Company executed the Loan Note Instrument creating up to £1,900,000 in unsecured fixed rate loan notes.

Pursuant to the terms of the BGF Subscription Agreement, for a period of 24 months from 30 August 2018 the Company shall have the option to draw down an additional two tranches of Loan Notes – a second tranche of £2.325 million (**'Tranche 2'**) and a final tranche of £1.775 million (**'Tranche 3'**), before costs – subject to certain conditions being satisfied, including the granting of approval to the draw down by BGF's internal investment committee and the repetition of warranties by the Company. Transaction fees will be payable on the drawdown of each of the Tranches. The funds raised through the issue of the Loan Notes will be used to part fund the Company's music rights acquisitions.

The Loan Notes will accrue interest at a fixed rate of 7 per cent. per annum from the date of issue, which in relation to Tranche 1 shall be paid in cash quarterly commencing on 2 September 2019. The relevant dates for Tranche 2 and Tranche 3 will be confirmed if and when the relevant Loan Notes are issued. The Loan Notes issued in Tranche 1 shall be redeemed in four equal tranches that will be due bi-annually from 31 December 2023. The Loan Notes issued in Tranches 2 and 3 shall also be redeemed in four equal tranches which will be due bi-annually commencing on the fifth anniversary of the date of issue. The Company has the option for early redemption of the Loan Notes, subject to a minimum redemption payment. The Loan Notes issued in Tranche 1 will become repayable, along with an early repayment fee, in the event that the Company has not acquired a music catalogue within 12 months of Admission.

Under the terms of the BGF Subscription Agreement, BGF shall have the right to appoint an independent non-executive director to the Board for so long it holds either Loan Notes or 15 per cent. or more of the issued share capital of the Company. In addition, BGF has certain consent rights in relation to actions taken by the Company. Customary representations, undertaking and events of default are set out in the BGF Subscription Agreement.

Pursuant to the terms of the BGF Subscription Agreement, upon the subscription by BGF to each of Tranches 1, 2 and 3 the Company has agreed to simultaneously grant options over Ordinary Shares to BGF. The Company shall enter into the BGF Option Agreement immediately following Admission, at which time the BGF Options shall be granted. Further details of the BGF Option Agreement are set out in paragraph 12 below. Similar option agreements will be entered upon the drawdown of Tranches 2 and 3.

## 12. OPTION AGREEMENTS

### ***BGF Option Agreement***

The Company shall enter into the BGF Option Agreement with BGF immediately following Admission. Pursuant to the BGF Option Agreement, BGF shall have the right to subscribe for up to £1,250,000 of Ordinary Shares exercisable in whole or in part at a subscription price equal to the Fundraising Price per Ordinary Share. The BGF Options can be exercised at any time from Admission until the seventh anniversary of the creation of the BGF Options.

The BGF Options have downround protection and in the event that the Company issues Ordinary Shares at a price less than 6 pence within 24 months of Admission the exercise price of the BGF Options shall be adjusted in accordance with the terms of the BGF Option Agreement. In addition, the BGF Options will be adjusted in certain circumstances, including where the Company conducts a share split or share consolidation. Upon the exercise of the BGF Options in accordance with the BGF Option Agreement, BGF shall be issued with Ordinary Shares.

The options to be granted to BGF on the subscription for Tranches 2 and 3, pursuant to the BGF Subscription Agreement, shall be on identical terms to the BGF Option Agreement, subject to any necessary adjustments due to the later date of issue of those options.

### **Canaccord Genuity Option Agreement**

The Company shall enter into the CG Option Agreement with Canaccord Genuity immediately following Admission. Pursuant to the terms of the CG Option Agreement, Canaccord Genuity shall have the right to subscribe for up to £600,000 of Ordinary Shares, exercisable in whole or in part at a subscription price equal to the Fundraising Price per Ordinary Share. The CG Options are exercisable at any time from Admission until the seventh anniversary of the creation of the CG Options.

The CG Options have downround protection and in the event that the Company issues Ordinary Shares at a price less than 6 pence within 24 months of Admission the exercise price of the CG Options shall be adjusted in accordance with the terms of the CG Option Agreement. In addition, the CG Options will be adjusted in certain circumstances, including where the Company conducts a share split or share consolidation. Upon the exercise of the CG Options in accordance with the CG Option Agreement, Canaccord Genuity shall be issued with Ordinary Shares.

### **13. DIRECTORS' AND OTHER INTERESTS**

As at the date of this document and immediately following Admission, the interests (all of which are beneficial unless otherwise stated), whether direct or indirect, of the Directors and their families (within the meaning set out in the AIM Rules) in the issued share capital of the Company and the existence of which is known to or could, with reasonable diligence, be ascertained by that Director, are as follows:

<b>Name</b>	<i>Before Admission</i>		<i>Following Admission</i>	
	<i>No of issued Ordinary Shares</i>	<i>Percentage of issued Ordinary Shares</i>	<i>No of issued Ordinary Shares</i>	<i>Percentage of issued Ordinary Shares</i>
Ivan Dunleavy	7,500,000	8.6	8,125,000	6.0
Michael Infante	25,577,862	29.3	25,577,862	18.9
Philip Miles	438,340	0.5	438,340	0.3
Lord Michael Grade	7,500,000	8.6	8,125,000	6.0
Scott Cohen	1,000,000	1.1	1,000,000	0.7

### **14. SIGNIFICANT SHAREHOLDERS**

As at the date of this document, the Directors are aware of the following persons who, directly or indirectly, are interested in three per cent. or more of the Company's existing Ordinary Share Capital before Admission and their resultant holdings after Admission:

<b>Name</b>	<i>Before Admission</i>		<i>Following Admission</i>	
	<i>No of issued Ordinary Shares</i>	<i>Percentage of issued Ordinary Shares</i>	<i>No of issued Ordinary Shares</i>	<i>Percentage of issued Ordinary Shares</i>
Michael Infante	25,577,862	29.3	25,577,862	18.9
Helium Special Situations Fund	9,295,757	10.6	9,295,757	6.9
Ivan Dunleavy	7,500,000	8.6	8,125,000	6.0
Lord Michael Grade	7,500,000	8.6	8,125,000	6.0
Canaccord Genuity	7,225,000	8.3	27,225,000	20.0
Livingbridge VC LLP	4,925,000	5.6	4,925,000	3.6

\* The percentages shown are based on the most recent share register analysis or latest date of notification

### **15. EGM**

A notice is set out at the end of this document convening the EGM to be held at the offices of Reed Smith LLP at The Broadgate Tower, 20 Primrose Street, London, EC2A 2RS on 19 September 2018 at 11.00 a.m. at which the following Resolutions will be proposed:

- (A) Resolution 1, which is split into five separate resolutions 1(a) to 1(e), seeks a specific authority to allot such number of new Ordinary Shares as are necessary for the Fundraising and to cover

the issue of Ordinary Shares on the exercise of: (i) the BGF Options and other options being granted at Admission; and (ii) options which may be granted to BGF on the drawdown of Tranche 2 and/or Tranche 3. Resolution 1 also seeks a general authority to allot equity securities equal to 5 per cent. of the Enlarged Issued Share Capital, both pursuant to section 551 of the 2006 Act.

- (B) Resolution 2, which is split into five separate resolutions 2(a) to 2(e) that will be proposed as five special resolutions each of which is subject to the passing of the corresponding sub-sections of Resolution 1, is to disapply statutory pre-emption rights in relation to the share authorities sought in Resolution 1.

The Resolutions are specific to the Fundraising with the exception of Resolutions 1(v) and 2(v) which are general approvals allowing the Directors to issue up to a certain number of Ordinary Shares without requiring Shareholder approval or applying pre-emption rights to any such issue. The latter are resolutions that are typically sought each year at the Company's annual general meeting but are being amended at this time to reflect the increased share capital of the Company in light of the Fundraising.

The authorities conferred by the Resolutions will lapse within the time frame set out in the relevant Resolution. In relation to the specific authorities, the authority to issue Ordinary Shares in relation to the Fundraising will remain in place until 31 December 2018. The other specific authorities will remain in place until the latest date on which the relevant security could be exercised or five years from the date of the Resolution, whichever is shorter. The general authority sought under Resolution 1(v) will remain in place until the conclusion of the 2019 annual general meeting of the Company or, if earlier, until 15 months after the date on which the Resolutions are passed.

## **16. ACTION TO BE TAKEN**

Please check that you have received the following with this document:

- a Form of Proxy for use in relation to the EGM; and
- a reply-paid envelope for use in connection with the return of the Form of Proxy (in the UK only).

**Whether or not you intend to be present in person at the EGM, you are strongly encouraged to complete, sign and return your Form of Proxy in accordance with the instructions printed thereon so as to be received by post or, during normal business hours only, by hand, at Share Registrars Limited of The Courtyard, 17 West Street, Farnham, Surrey GU9 7DR, United Kingdom, as soon as possible but in any event so as to arrive by not later than 11.00 a.m. on 17 September 2018 (or, in the case of an adjournment of the EGM, not later than 48 hours before the time fixed for the holding of the adjourned meeting (excluding any part of a day that is not a Business Day)).**

Appointing a proxy in accordance with the instructions set out above will enable your vote to be counted at the EGM in the event of your absence. The completion and return of a Form of Proxy will not preclude you from attending and voting in person at the EGM, or any adjournment thereof, should you wish to do so.

## **17. RECOMMENDATION AND IRREVOCABLE UNDERTAKINGS**

**The Directors consider the Fundraising to be in the best interests of the Company and its Shareholders as a whole and accordingly unanimously recommend that Shareholders vote in favour of the Resolutions to be proposed at the EGM as they intend to do in respect of their own beneficial holdings amounting, in aggregate, to 42,016,202 Existing Ordinary Shares, representing approximately 48.1 per cent. of the Existing Ordinary Shares.**

Yours faithfully

**Ivan Dunleavy**  
*Chairman*



# NOTICE OF EXTRAORDINARY GENERAL MEETING

## ONE MEDIA IP GROUP PLC

*(Incorporated and registered in England and Wales with registered No. 05799897)*

**NOTICE IS HEREBY GIVEN** that an EGM of One Media IP Group plc (the '**Company**') will be held at the offices of Reed Smith LLP at The Broadgate Tower, 20 Primrose Street, London, EC2A 2RS at 11.00 a.m. on 19 September 2018 for the purpose of considering and, if thought fit, passing the following Resolutions, which will be proposed in the case of the resolutions in the subsections of Resolution 1 as ordinary resolutions and in the case of the resolutions in the subsections of Resolution 2 as special resolutions.

For the purposes of these Resolutions capitalised terms shall (unless the context requires otherwise) have the meaning ascribed to them in a circular from the Company to its Shareholders dated 31 August 2018 (the '**Circular**').

### ORDINARY RESOLUTION

THAT:

#### 1 **Authority to allot shares**

the Directors of the Company be and they are hereby generally and unconditionally authorised for the purposes of section 551 of the Companies Act 2006 (the '**2006 Act**') to exercise all the powers of the Company to allot shares in the Company (the '**Shares**') or to grant rights to subscribe for, or convert any security into, Shares to such persons at such times and generally on such terms and conditions as the Directors may determine, within the terms of the restrictions following, namely, this authority shall be limited to the allotment of Shares or the grant of rights to subscribe for or to convert any security into Shares:

- (a) up to maximum of 48,250,001 Shares in connection with the Fundraising described in the Circular for a period expiring (unless previously renewed, revoked, varied or extended) on 31 December 2018;
- (b) otherwise than pursuant to sub-paragraph 1(a) above, up to a maximum of 20,833,333 Shares in connection with the exercise of the BGF Options, such authority expiring (unless previously renewed, revoked, varied or extended) on the fifth anniversary of Admission;
- (c) otherwise than pursuant to sub-paragraphs 1(a) and 1(b) above, up to a maximum of 34,166,667 Shares in connection with the exercise of the options to be granted to BGF on the subscription for Tranches 2 and 3, pursuant to the BGF Subscription Agreement, such authority expiring (unless previously renewed, revoked, varied or extended) on the fifth anniversary of the date on which such options are issued by the Company;
- (d) otherwise than pursuant to sub-paragraphs 1(a), 1(b) and 1(c) above, up to a maximum of 10,000,000 Shares in connection with the exercise of the options granted to Canaccord Genuity, such authority expiring (unless previously renewed, revoked, varied or extended) on the fifth anniversary of Admission; and
- (e) otherwise than pursuant to sub-paragraphs 1(a) – 1(d) above, up to an aggregate nominal amount of five per cent. of the Company's issued ordinary share capital immediately following Admission, such authority expiring (unless previously renewed, revoked, varied or extended) at the end of the 2019 annual general meeting of the Company or, if earlier, 15 months after the date on which this resolution is passed,

save that the Company may before expiry of this authority make offers or enter into agreements which would or might require shares to be allotted, or rights to subscribe for or to convert any security into shares to be granted, after expiry of this authority and the Directors may allot shares, or grant rights to subscribe for or convert any security into shares, in pursuance of such offers or agreements as if this authority had not expired; and

## SPECIAL RESOLUTION

THAT:

### 2 Disapplication of pre-emption rights

subject to the corresponding sub-sections of Resolution 1 above being passed, the Directors be and are hereby empowered pursuant to section 570(1) of the 2006 Act to allot or make offers or agreements to allot equity securities (as defined in section 560 of the 2006 Act) of the Company for cash pursuant to the general authority conferred upon the Directors by Resolution 1 as if section 561 of the 2006 Act did not apply to any such allotment, and so that:

- (i) reference to allotment in this Resolution shall be construed in accordance with Section 560 of the Act; and
- (ii) the power conferred by this Resolution shall enable the Company to make any offer or agreement before the expiry of the said power which would or might require equity securities to be allotted after the expiry of the said power and the Directors may allot equity securities in pursuance of such offer or agreement notwithstanding the expiry of such power.

Provided however that the power conferred by this Resolution shall be limited to the allotment of Shares or the grant of rights to subscribe for or to convert any security into Shares:

- (a) up to maximum of 48,250,001 Shares in connection with the Fundraising described in the Circular for a period expiring (unless previously renewed, revoked, varied or extended) on 31 December 2018;
- (b) otherwise than pursuant to sub-paragraph 2(i) above, up to a maximum of 20,833,333 Shares in connection with the exercise of the BGF Options, such authority expiring (unless previously renewed, revoked, varied or extended) on the fifth anniversary of Admission;
- (c) otherwise than pursuant to sub-paragraphs 2(i) and 2(ii) above, up to a maximum of 34,166,667 Shares in connection with the exercise of the options to be granted to BGF on the subscription for Tranches 2 and 3, pursuant to the BGF Subscription Agreement, such authority expiring (unless previously renewed, revoked, varied or extended) on the fifth anniversary of the date on which such options are issued by the Company;
- (d) otherwise than pursuant to sub-paragraphs 2(i) – 2(iii) above, up to a maximum of 10,000,000 Shares in connection with the exercise of the options granted to Canaccord Genuity, such authority expiring (unless previously renewed, revoked, varied or extended) on the fifth anniversary of Admission; and
- (e) otherwise than pursuant to sub-paragraphs 2(i) – 2(iv) above, up to an aggregate nominal amount of five per cent. of the Company's issued ordinary share capital immediately following Admission, such authority expiring (unless previously renewed, revoked, varied or extended) at the conclusion of the 2019 annual general meeting or, if earlier, 15 months after the date on which this resolution is passed.

By order of the Board

**Steven Gunning**  
*Company Secretary*

*Registered office:*  
623 East Props Building  
Pinewood Studios  
Pinewood Road  
Iver Heath  
Bucks, SL0 0NH

Date: 31 August 2018

## Notes

- (1) A Shareholder entitled to attend and vote at the meeting convened by this notice is entitled to appoint one or more proxies to exercise all or any of their rights to attend, speak and vote on their behalf at the EGM. A proxy need not be a Shareholder.
- (2) To appoint a proxy, Shareholders should use the form of proxy enclosed with this notice of EGM. Please carefully read the instructions on how to complete the form of proxy. For a proxy to be effective, the instrument appointing a proxy together with the power of attorney or such other authority (if any) under which it is signed or a notarially certified copy of the same must be deposited by 11.00 a.m. (BST) on 17 September 2018 with the Registrars, Share Registrars Limited, The Courtyard, 17 West Street, Farnham, Surrey GU9 7DR, United Kingdom or by scan and email to [voting@shareregistrars.uk.com](mailto:voting@shareregistrars.uk.com). The completion and return of a form of proxy does not preclude a Shareholder from subsequently attending and voting at the EGM in person if he or she so wishes. If a Shareholder has appointed a proxy and attends the EGM in person, such proxy appointment will automatically be terminated.
- (3) Pursuant to Regulation 41 of Uncertificated Securities Regulations 2001, the Company specifies that only those Shareholders on the register of members at 11.00 a.m (BST) on 17 September 2018 or, if the meeting is adjourned, 48 hours before the time of the adjourned meeting (excluding any part of a day that is not a Business Day), shall be entitled to attend or vote at the EGM in respect of the number of Ordinary Shares registered in their name at that time. Changes to the register of members after that time shall be disregarded in determining the rights of any person to attend or vote at the EGM.
- (4) Any Shareholder may insert the full name of a proxy or the full names of two alternative proxies of the Shareholder's choice in the space provided with or without deleting 'the Chairman of the meeting.' A proxy need not be a Shareholder, but must attend the meeting to represent the relevant Shareholder. The person whose name appears first on the Form of Proxy and has not been deleted will be entitled to act as proxy to the exclusion of those whose names follow. If this proxy form is signed and returned with no name inserted in the space provided for that purpose, the Chairman of the meeting will be deemed to be the appointed proxy. Where a Shareholder appoints as his/her proxy someone other than the Chairman, the relevant Shareholder is responsible for ensuring that the proxy attends the meeting and is aware of the Shareholder's voting intentions. Any alteration, deletion or correction made in the Form of Proxy must be initialled by the signatory/ies.
- (5) A Shareholder may appoint more than one proxy provided that each proxy is appointed to exercise the rights attached to a different Ordinary Share or Ordinary Shares held by that Shareholder. A Shareholder may not appoint more than one proxy to exercise rights attached to any one Ordinary Share. If a Shareholder wishes to appoint more than one proxy, they should contact the Registrars on 01252 821390 or +44 1252 821390 from overseas. Lines are open from 9.00 a.m. to 5.30 p.m. Monday to Friday, excluding public holidays. Alternatively you may write to the Registrars at Share Registrars Limited, The Courtyard, 17 West Street, Farnham, Surrey GU9 7DR, United Kingdom for additional proxy forms and for assistance.
- (6) Any corporation which is a Shareholder can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a Shareholder provided that they do not do so in relation to the same Existing Ordinary Share.
- (7) As at the close of business on the date immediately preceding this notice, the Company's issued share capital comprised 87,353,698 Ordinary Shares. Each Ordinary Share carries the right to vote at the EGM and, therefore, the total number of voting rights in the Company as at close of business on the date immediately preceding this notice is 87,353,698.
- (8) A Shareholder's instructions to the proxy must be indicated in the appropriate space provided. To abstain from voting on a resolution, select the relevant 'Vote withheld' box. 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 decision. 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.
- (9) This form of proxy must be signed by the appointor or his attorney duly authorised in writing. The power of attorney or other authority (if any) under which the form of proxy is signed, or a notarially certified copy of the power or authority, must be received by the Registrars with the form of proxy. If the appointor is a corporation, the form of proxy should be signed on its behalf by an attorney or duly authorised officer or executed as a deed or executed under common seal. In the case of joint holders, the signature of any one of them will suffice, but the names of all joint holders should be stated.
- (10) CREST members who wish to appoint a proxy or proxies through the CREST Electronic Proxy Appointment Service may do so for the EGM to be held at 11.00 a.m. (BST) on 19 September 2018 and any adjournment(s) thereof by following the procedures described in the CREST manual. All messages relating to the appointment of a proxy or an instruction to a previously-appointed proxy, which are to be transmitted through CREST, must be received by the Registrars (ID 7RA36) no later than 11.00 a.m. (BST) on 17 September 2018, or, if the EGM is adjourned, 48 hours before the time fixed for the adjourned meeting (excluding any part of a day that is not a Business Day).
- (11) 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 Registrars. In the case of a Shareholder which is a company, the revocation notice must be executed in accordance with note 12 below. 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 and must be received by the Registrars not less than 48 hours (excluding any part of a day that is not a business day) before the time fixed for the holding of the EGM or any adjourned meeting (or in the case of a poll before the time appointed for taking the poll) at which the proxy is to attend, speak and to vote. 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.
- (12) A corporation's form of proxy must be executed under either its common seal, if any, or under the hand of a duly authorised officer or attorney, in each case as required under the laws of its relevant jurisdiction.

