

# Notice of the Annual General Meeting

Bloomsbury Publishing Plc

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To be held at the registered office of  
Bloomsbury Publishing Plc at:  
50 Bedford Square  
London  
WC1B 3DP

On Wednesday 17 July 2019 at 12.00 noon

## To Bloomsbury Shareholders

### **THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

If you are in any doubt as to any aspect of the contents of this document or what action you should take, you are recommended to seek your own financial advice immediately from your stockbroker, bank manager, solicitor, accountant, fund manager or other appropriate independent financial adviser authorised under the Financial Services and Markets Act 2000.

If you sell or have sold or otherwise transferred all of your shares in Bloomsbury Publishing Plc, please send this document together with the accompanying documents 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 delivery to the purchaser or the transferee.



21 May 2019

Dear Shareholder

## Bloomsbury Publishing Plc - Annual General Meeting

I am pleased to inform you that this year's Annual General Meeting ("AGM") of Bloomsbury Publishing Plc (the "Company") will be held at **50 Bedford Square, London WC1B 3DP on Wednesday 17 July 2019 at 12.00 noon.**

Information regarding the AGM, including the information required by section 311A of the Companies Act 2006 is available from [www.bloomsbury-ir.co.uk](http://www.bloomsbury-ir.co.uk).

The AGM is an important opportunity for the Directors to listen to the shareholders and respond to their questions. It is also when shareholders are asked to vote in favour of various resolutions related to the running and management of the Company. This document provides details of the resolutions to be voted upon at the AGM and includes the formal notice convening the AGM. You will also find notes in the section entitled "Explanatory Notes to the Resolutions" relating to the resolutions that you will be asked to consider and vote on at the AGM. Resolutions 1 to 13 will be proposed as ordinary resolutions and resolutions 14 to 16 will be proposed as special resolutions.

If you have elected to receive information from the Company in hard copy, you will have received the Annual Report & Accounts 2019 with this document. Shareholders who have not elected to receive hard copy documents can view or download the Annual Report & Accounts 2019 and this Notice from our website at [www.bloomsbury-ir.co.uk](http://www.bloomsbury-ir.co.uk).

This year, you will not receive a form of proxy for the AGM in the post. Instead, you will find instructions in the section entitled "Explanatory Notes to the Notice" to enable you to vote electronically and how to register to do so. To register, you will need your Investor Code, which can be found on your share certificate. Submission of a proxy vote will not preclude you from attending and voting at the AGM in person and you may request a paper form of proxy from our Registrar, Link Asset Services. Proxy votes should be submitted as early as possible and in any event by no later than 12.00 noon on Monday 15 July 2019 in order to count towards the vote.

The Directors consider that all the resolutions that are to be considered at the AGM are in the best interests of the Company and its shareholders as a whole and are most likely to promote the success of the Company for the benefit of shareholders as a whole. The Directors unanimously recommend that you vote in favour of all the proposed resolutions as they intend to do so in respect of their own interests (both beneficial and non-beneficial).

Yours faithfully

**Maya Abu-Deeb**

General Counsel & Group Company Secretary

Bloomsbury Publishing Plc

21 May 2019

# Notice of the Annual General Meeting

Bloomsbury Publishing Plc

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**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Bloomsbury Publishing Plc (the "Company") will be held at 50 Bedford Square, London, WC1B 3DP on Wednesday 17 July 2019 at 12.00 noon.

You will be asked to consider and vote on the resolutions below. Resolutions 1 to 13 will be proposed as ordinary resolutions and resolutions 14 to 16 will be proposed as special resolutions.

## Ordinary Business

Shareholders are asked to consider and, if thought fit, to pass the following resolutions as ordinary resolutions:

1. To receive the audited accounts of the Company for the year ended 28 February 2019, together with the Report of the Directors and the report of the Auditor thereon.
2. To approve the Annual Statement by the Chairman of the Remuneration Committee and the Annual Report on Directors' Remuneration for the year ended 28 February 2019, as set out on pages 54 to 55 and 62 to 72 respectively of the Company's Annual Report and Accounts for the year ended 28 February 2019.
3. To declare a final dividend of 6.75p per Ordinary share.
4. To appoint Leslie-Ann Reed as a Director of the Company.
5. To re-appoint John Warren as a Director of the Company.
6. To re-appoint Steven Hall as a Director of the Company.
7. To re-appoint Nigel Newton as a Director of the Company.
8. To re-appoint Penny Scott-Bayfield as a Director of the Company.
9. To re-appoint Jonathan Glasspool as a Director of the Company.
10. To re-appoint Sir Richard Lambert as a Director of the Company.
11. To re-appoint KPMG LLP as Auditor of the Company to hold office until the conclusion of the next Annual General Meeting at which financial statements for the Company are laid before the Company.
12. To authorise the Directors to determine the remuneration of the Auditor on behalf of the Company.

## Special Business

Shareholders are asked to consider and, if thought fit, to pass the following resolutions of which Resolution 13 will be proposed as an ordinary resolution and resolutions 14, 15 and 16 will be proposed as special resolutions.

13. THAT:
  - a. the Directors be generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 (the "Act") to exercise all the powers of the Company to allot any shares in the Company and to grant rights to subscribe for or convert any security into shares in the Company to such persons and on such terms as they think proper up to a maximum aggregate nominal amount of £313,869 provided that:
    - i. this authority shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution or, if earlier, 15 months from the date of passing of this resolution, unless previously varied, revoked or renewed by the Company in general meeting; and
    - ii. the Company shall be entitled to make, before the expiry of such authority, any offer or agreement which would or might require shares to be allotted or rights to subscribe for or convert any security into shares in the Company to be granted after the expiry of such authority and the Directors may allot any shares pursuant to such offer or agreement as if such authority had not expired; and
    - iii. the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter; and
  - b. all prior authorities to allot any shares in the Company and to grant rights to subscribe for or convert any security into shares in the Company given to the Directors by resolution of the Company be revoked but without prejudice to the allotment of any shares already made or agreed to be made pursuant to such authorities.
14. THAT: if Resolution 13 is passed, the Directors be authorised to allot equity securities (as defined in the Companies Act 2006 ("the Act")) for cash under the authority given by that resolution and/or to sell Ordinary shares held by the Company as treasury shares for cash as if section 561 of the Act did not apply to any such allotment or sale such authority to be limited:
  - i. to the allotment of equity securities in connection with a rights issue, open offer or other pre-emptive offer in favour of holders of Ordinary shares in the Company where the equity securities respectively attributable to the interests of all such holders of Ordinary shares are proportionate (as nearly as may be) to the respective numbers of and/or rights attaching to Ordinary shares held by them, subject to such exceptions, exclusions or other arrangements as the Directors may deem necessary or expedient to deal with fractional entitlements or legal or practical problems under the laws of any territory or the requirements of any regulatory body or any stock exchange or otherwise in any territory;



- ii. to the allotment of equity securities pursuant to the terms of the Company's existing employees' share or share option schemes or any other employees' share scheme approved by the shareholders of the Company in general meeting; and
- iii. to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph i. and ii. above) up to a nominal value not exceeding in aggregate £47,080;

and shall expire at the conclusion of the next Annual General Meeting of the Company after passing this resolution or, if earlier, 15 months from the date of passing of this resolution, unless previously varied, revoked or renewed by the Company in general meeting, and provided that the Company may, before such expiry, make any offer or agreement which would or might require equity securities to be allotted or Ordinary shares held by the Company as treasury shares to be sold after such expiry and the Directors may allot equity securities or sell treasury shares pursuant to any such offer or agreement as if the power hereby conferred had not expired; and all prior powers granted under section 571 of the Act revoked, provided that such revocation shall not have retrospective effect.

15. THAT: if Resolution 13 is passed, the Directors be authorised, in addition to any authority granted under Resolution 14, to allot equity securities (as defined in the Companies Act 2006 ("the Act")) for cash under the authority given by Resolution 13 and/or to sell Ordinary shares held by the Company as treasury shares for cash, as if section 561 of the Act did not apply to any such allotment or sale, such further authority to be:
  - a. limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £47,080; and
  - b. used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Directors determine 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 the notice of this resolution;

and shall expire at the conclusion of the next Annual General Meeting of the Company after passing this resolution or, if earlier, 15 months from the date of passing of this resolution, unless previously varied, revoked or renewed by the Company in general meeting, and provided that the Company may, before such expiry, make any offer or agreement which would or might require equity securities to be allotted or Ordinary shares held by the Company as treasury shares to be sold after such expiry and the Directors may allot equity securities or sell treasury shares pursuant to any such offer or agreement as if the power hereby conferred had not expired; and all prior powers granted under section 571 of the Act revoked, provided that such revocation shall not have retrospective effect.

16. THAT: the Company be authorised, pursuant to section 701 of the Companies Act 2006 ("the Act"), to make market purchases (as defined in section 693(4) of the Act) of any of its Ordinary shares of 1.25p each ("Ordinary shares") in such manner and on such terms as the Directors may from time to time determine provided that:
  - a. the maximum number of Ordinary shares authorised to be purchased is 7,532,857 Ordinary shares being 10% of the issued Ordinary shares of the Company at the date of the notice of this resolution;
  - b. the maximum price (exclusive of expenses) which may be paid for each Ordinary share is an amount equal to 105 per cent of the average of the middle market quotations for an Ordinary share taken from the London Stock Exchange Daily Official List for the five business days immediately preceding the date on which such share is contracted to be purchased and the minimum price (exclusive of expenses) which may be paid for each Ordinary share is 1.25 pence;
  - c. the authority hereby conferred shall, unless previously varied, revoked or renewed, expire at the conclusion of the next AGM of the Company to be held after passing this resolution or 15 months from the date of passing of this resolution, whichever shall be the earlier; and
  - d. the Company shall be entitled under such authority to make at any time before its expiry or termination any contract to purchase its own shares which will or might be concluded wholly or partly after the expiry or termination of such authority and may purchase its own shares pursuant to such contract.

By order of the Board

**Maya Abu-Deeb**

General Counsel & Group Company Secretary

Bloomsbury Publishing Plc

21 May 2019

Registered Office  
50 Bedford Square  
London  
WC1B 3DP

# Explanatory Notes to the Resolutions

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Resolutions 1 to 13 are proposed as ordinary resolutions. This means that for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution.

Resolutions 14 to 16 are proposed as special resolutions. This means that for each of those resolutions to be passed, at least three-quarters of the votes cast must be in favour of the resolution.

## **Resolution 1 (ordinary resolution) – Report and Accounts**

To receive the report of the Directors and the financial statements for the year ended 28 February 2019, together with the report of the Auditor.

## **Resolution 2 (ordinary resolution) – Approval of Annual Statement by the Chairman of the Remuneration Committee and Annual Report on Directors' Remuneration**

The Directors are required to prepare the Directors' Remuneration Report, comprising an annual report detailing the remuneration of the Directors and an annual statement by the Chair of the Remuneration Committee. These are set out on pages 54 to 55 and 62 to 72 of the Annual Report & Accounts. The Company is required to seek shareholders' approval in respect of the contents of the Remuneration Report on an annual basis (excluding the part containing the Directors' Remuneration Policy) and of the annual statement. The vote for Resolution 2 is an advisory one.

## **Resolution 3 (ordinary resolution) – Final dividend**

The Board proposes a final dividend of 6.75p per share for the year ended 28 February 2019. If approved, the recommended final dividend will be paid on 23 August 2019 to all shareholders on the register on the record date of 26 July 2019. Payments will be made by cheque or BACS (where there is an existing dividend mandate). The final dividend equates to an aggregate distribution to shareholders of approximately £5.1 million, making approximately £6.0 million in aggregate for the interim and final dividend together for the year ended 28 February 2019.

## **Resolutions 4 to 10 (ordinary resolutions) – Re-appointment of Directors**

In accordance with best practice for issuers listed on the Main Market of the London Stock Exchange and the Articles of Association of the Company ("Articles"), all the Directors will retire at the AGM and, being eligible, offer themselves for re-appointment except for Jill Jones who will resign as a Director of the Company. Shareholders will be asked to vote on the appointment of Leslie-Ann Reed as a Director of the Company with effect from 17 July 2019. The Nomination Committee recommended Leslie-Ann's appointment to the Board following its review of the skills, knowledge and experience needed and a rigorous and thorough search process.

Leslie-Ann is currently an Independent Non-Executive Director and Chair of the Audit Committee of the AIM-listed company Learning Technologies Group plc, and a Non-Executive Director of the German-listed company ZEAL Networks SE where she is Vice Chair of the Supervisory Board and Chair of the Audit Committee. Until May 2018 she was a Non-Executive Director and Chair of the Audit Committee of the London listed publisher Quarto Group, Inc. Leslie-Ann is a Chartered Accountant. She graduated from Leeds Metropolitan University with a BA (Hons) in Accountancy and began her career at Arthur Anderson. She has since held senior finance roles in various media and professional services companies, namely Universal Pictures, Polygram Music, EMI Music and Warner Communication Inc, acted as an advisor to Marwyn Investment Management, and was Chief Financial Officer of the B2B media group Metal Bulletin plc and the online auctioneer Go Industry plc.

The Board has considered the appraisal of the performance of each Director offering themselves for re-appointment and has concluded that each of them makes positive and effective contributions to the meetings of the Board and the committees on which they sit and that they demonstrate commitment to their roles.

The Board is satisfied that each Non-Executive Director offering themselves for appointment or re-appointment is independent in character and there are no relationships or circumstances likely to affect their character or judgement.

Biographies of each of the Directors are available from the Company's website: [www.bloomsbury-ir.co.uk](http://www.bloomsbury-ir.co.uk).

The Board unanimously recommends the appointment or re-appointment of each of the Directors.

## **Resolution 11 (ordinary resolution) – Reappointment of the Auditor**

The Board recommends that the incumbent External Auditor, KPMG LLP (who have been in office since the 2013/14 financial year), be reappointed for a further year so that they are able to audit the Company's report and accounts for the year ending 29 February 2020.

## **Resolution 12 (ordinary resolution) – Remuneration of the Auditor**

The Board proposes that it be authorised to determine the level of the Auditor's remuneration for the year ending 29 February 2020.

## **Resolution 13 (ordinary resolution) – Authority to allot Ordinary shares**

This is an ordinary resolution to replace the general authority, last given at the 2018 AGM, for the Directors to be authorised to allot Ordinary shares pursuant to section 551 of the Act. This resolution, if passed, would give the Directors the authority to allot up to 25,109,523 Ordinary shares of 1.25 pence with a nominal value of £313,869, representing approximately 33.33% of the issued Ordinary share capital of the Company at the date of this Notice.

This authority, if granted, will expire on the earlier of the conclusion of the Company's next AGM and 15 months from the date of passing this resolution. The Board has no present intention of exercising the authority granted by this resolution save in the circumstances referred to below. The Board intends to seek its renewal at subsequent AGMs of the Company.



As at the date of signing the Directors' Remuneration Report for the 2019 Annual Report & Accounts, the Directors had beneficial holdings of Ordinary shares in the Company which, in aggregate, amounted to approximately 1.43% of the Ordinary shares in issue. The Directors have been granted awards under the Company's share award schemes that, if they were to fully vest, would entitle the Directors to further Ordinary shares which in aggregate would amount to approximately a further 1.53% of the Ordinary shares in issue.

### **Resolutions 14 and 15 (special resolutions) – Disapplication of statutory pre-emption provisions**

If the Directors wish to allot new shares and other equity securities, or to sell treasury shares, for cash (other than in connection with an employee share scheme), Company Law requires that these shares are offered first to shareholders in proportion to their existing shareholdings.

The Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice supports the annual disapplication of pre-emption rights in respect of allotments of shares and other equity securities and sales of treasury shares for cash representing no more than 5% of the issued Ordinary share capital of the Company (exclusive of treasury shares), without restriction as to the use of proceeds of those allotments.

Accordingly, the purpose of Resolution 14 is to authorise the Directors to allot new Ordinary shares pursuant to the allotment authority given to them by Resolution 13, or to sell treasury shares, for cash (i) pursuant to the terms of the Company's employees' share schemes, (ii) in connection with a pre-emptive offer or rights issue to shareholders or (iii) otherwise up to a nominal value equivalent to 5% of the issued Ordinary share capital (exclusive of treasury shares) without the shares first being offered to existing shareholders in proportion to their existing shareholdings.

The Board also intends to adhere to the provisions in the Pre-Emption Group's Statement of Principles and not to allot shares or other equity securities or to sell treasury shares for cash on a non pre-emptive basis pursuant to the authority in Resolution 14 in excess of an amount equal to 7.5 per cent of the issued Ordinary share capital (excluding treasury shares), within a rolling three-year period, other than: with prior consultation with shareholders; or in connection with an acquisition or specified capital investment 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.

The Pre-Emption Group's Statement of Principles also supports the annual disapplication of pre-emption rights in respect of allotments of shares and other equity securities and sales of treasury shares for cash representing no more than an additional 5% of issued Ordinary share capital (exclusive of treasury shares), to be used only in connection with an acquisition or specified capital investment in respect of which sufficient information is made available to shareholders to enable them to reach an assessment of the potential return.

Accordingly, and in line with the template resolutions published by the Pre-Emption Group, the purpose of Resolution 15 is to authorise the Directors to allot new shares and other equity securities pursuant to the allotment authority given by Resolution 13, or sell treasury shares, for cash up to a further nominal amount equivalent to 5% of the issued Ordinary share capital (exclusive of treasury shares) only in connection with an acquisition or specified capital investment 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 issue. If the authority given in Resolution 15 is used, the Company will publish details of the placing in its next annual report.

If Resolutions 14 and 15 are passed, the authority will expire on the earlier of the conclusion of the Company's next AGM and 15 months from the date of passing the resolutions.

The Board considers the authorities in Resolutions 14 and 15 to be appropriate in order to allow the Company flexibility to finance business opportunities or to conduct a pre-emptive offer or rights issue without the need to comply with the strict requirements of the statutory pre-emption provisions. The Directors have no current intention to exercise the authorities granted by Resolutions 14 and 15. The Company has not allotted Ordinary shares or sold treasury shares for cash on a non-pre-emptive basis in the previous five years other than 869,054 shares allotted during December 2014 in connection with the acquisition of Osprey Publishing, 247,393 shares allotted during August 2016 in connection with the acquisition of Berg Fashion Library and shares allotted under employee share option schemes.

### **Resolution 16 (special resolution) – Authority for the Company to purchase Ordinary shares**

This is a resolution to replace the general authority, last given at the 2018 AGM, for the Company to purchase its own Ordinary shares and either to cancel them or to hold them as treasury shares. The Company would be authorised to make market purchases of up to 7,532,857 Ordinary shares with a nominal value of £94,161, being equivalent to 10% of the issued Ordinary share capital (excluding treasury shares) at the date of this Notice.

Treasury shares are not taken into account in calculations of earnings per share and may only be transferred pursuant to an employee share scheme, cancelled or sold for cash. Shares would only be purchased if the Directors consider such purchases are in the best interests of shareholders generally and can be expected to result in an increase in earnings per share. The authority will only be used after considering the prevailing market conditions, other investment opportunities, appropriate gearing levels and the overall financial position of the Company. Any purchases would be market purchases through the London Stock Exchange. The upper and lower limits on the price which may be paid for those shares are set out in the resolution itself.

This authority would, if granted, expire on the earlier of the conclusion of the Company's next AGM and 15 months from the date of passing this resolution.

The Directors believe it is prudent to seek this general authority to be able to act if circumstances arise in which they consider such purchases to be in the best interests of shareholders generally. The Directors have no current intention to exercise the authority granted by this resolution. The Company has not purchased its own Ordinary shares in the previous five years and holds no shares in treasury as at the date of this Notice.

# Explanatory Notes to the Notice

1. **Entitlement to attend and vote.** Shareholders included on the register of members (in relation to Ordinary shares held in CREST, pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001) at close of business on 15 July 2019 will be entitled to attend and vote at the AGM in respect of the number of Ordinary shares registered in their name at that time. Changes to the register of members after that time will be disregarded in determining the rights of any person to attend or vote at the meeting.
2. **Appointment of proxies.** If a shareholder meets the criteria set out in Note 1 above, they are entitled to attend and vote or may appoint one or more proxies to attend, speak and vote on their behalf. A proxy need not be a shareholder of the Company. A shareholder can only appoint a proxy using the procedures set out in these notes. If a shareholder wishes their proxy to speak on their behalf at the meeting, they will need to appoint their own choice of proxy (who is not the Chairman) and give instructions directly to the proxy. A shareholder may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. A shareholder may not appoint more than one proxy to exercise rights attached to any one share. 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, the shareholder's proxy will vote or abstain from voting at their discretion. The shareholder's proxy will vote (or abstain from voting) as they think fit in relation to any other matter which is put before the AGM.

Shareholders are recommended to vote their shares electronically at [www.signalshares.com](http://www.signalshares.com). On the home page, search "Bloomsbury Publishing Plc" and then register or log in, using your Investor Code. To vote at the AGM, click on the "Vote Online Now" button by not later than 12.00 noon on Monday 15 July 2019 (or 48 hours (excluding weekends and public holidays) before the time appointed for any adjournment of it). Electronic votes and proxy votes should be submitted as early as possible and in any event, to be received by no later than 12.00 noon on Monday 15 July 2019. Any power of attorney or other authority under which the proxy is submitted must be sent to the Company's Registrar (Link Asset Services, PXS1, 34 Beckenham Road, Beckenham, Kent BR3 4ZF) so as to have been received by the Company's Registrars by not later than 12.00 noon on Monday 15 July 2019 (or 48 hours (excluding weekends and public holidays) before the time appointed for any adjournment of it).

You are entitled to request a hard copy form of proxy directly from the Registrar, Link Asset Services, whose contact details can be found in Note 14. If a paper form of proxy is requested from the Company's Registrar, it must be completed and sent to the Company's Registrar (Link Asset Services, PXS1, 34 Beckenham Road, Beckenham, Kent, BR3 4ZF) so as to have been received by the Company's Registrars by not later than 12.00 noon on Monday 15 July 2019 (or 48 hours (excluding weekends and public holidays) before the time appointed for any adjournment of it).

3. **Appointment of proxies through CREST.** CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the AGM and any adjournment(s) thereof by utilising 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 must be transmitted so as to be received by the issuer's agent (ID - RA10) not later than 48 hours before the time appointed for holding the AGM. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to a proxy appointed through CREST should be communicated to the proxy by other means. For further information on CREST procedures, limitations and systems timings, please refer to the CREST Manual. In all cases, for a proxy form to be valid, the CREST Voting Service information must be received by the Company's Registrar no later than 48 hours before the time appointed for the holding of the AGM.

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 their 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.

4. **Appointment of proxy by joint members.** 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).



5. **Changing proxy instructions.** To change your proxy instructions simply submit a new proxy appointment using the methods set out in Note 2. 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 proxy form and would like to change the instructions using another hard-copy proxy form, please contact Link Asset Services at PXS1, 34 Beckenham Road, Beckenham, Kent BR3 4ZF. 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.
6. **Termination of proxy appointments.** In order to revoke a proxy instruction electronically please follow the method set out in Note 2 and elect to withhold your vote on each resolution. To revoke a hard copy 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 Link Asset Services at PXS1, 34 Beckenham Road, Beckenham, Kent BR3 4ZF. In the case of a shareholder 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 Link Asset Services no later than 12.00 noon on Monday 15 July 2019. 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 AGM and voting in person. If you have appointed a proxy and attend the AGM in person, your proxy appointment will automatically be terminated.
7. **Corporate representatives.** A corporation which is a shareholder can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a shareholder provided that no more than one corporate representative exercises powers over the same shares.
8. **Issued shares and total voting rights.** As at 20 May 2019 (being the last business day prior to the date of this Notice), the Company's issued share capital comprised 75,328,570 Ordinary shares of 1.25 pence each (subject to any changes that will be notified to you at the beginning of the AGM). 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 20 May 2019 is 75,328,570.
9. **Questions at the AGM.** Any shareholder attending the meeting has the right to ask questions. Under section 319A of the Companies Act 2006, the Company must answer any question relating to the business being dealt with at the meeting, except in certain circumstances, including (i) if to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (ii) the answer has already been given on a website in the form of an answer to a question, or (iii) if it is undesirable in the interest of the Company or the good order of the meeting that the question be answered.
10. **Website publication of audit concerns.** Under Section 527 of the Companies Act 2006, shareholders meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's accounts (including the Auditor's Report and the conduct of the audit) that are to be laid before the AGM; or (ii) any circumstance connected with an Auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with section 437 of the Act. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the Act. Where the Company is required to place a statement on a website under section 527 of the Act, it must forward the statement to the Company's Auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the AGM includes any statement that the Company has been required under section 527 of the Act to publish on a website.
11. **Nominated Persons.** Any person to whom this Notice is sent who is a person nominated under section 146 of the Act to enjoy information rights (a "Nominated Person") may, under an agreement between them and the shareholder by whom they were nominated ("Relevant Member"), have a right to be appointed (or to have someone else appointed) as a proxy for the AGM. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, they, under any such agreement, may have a right to give instructions to the Relevant Member as to the exercise of voting rights. Your main point of contact in terms of your investment in the Company remains the Relevant Member (or, perhaps, your custodian or broker) and you should continue to contact them (and not the Company) regarding any changes or queries relating to your personal details and your interest in the Company (including any administrative matters). The only exception to this is where the Company expressly requests a response from you. The statement of the rights of shareholders in relation to the appointment of proxies does not apply to Nominated Persons. The rights described in this regard can only be exercised by shareholders of the Company.



# Explanatory Notes to the Notice

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12. **Members' Rights.** Under section 338 and section 338A of the Companies Act 2006, a member or members meeting the qualification criteria in those sections have the right to require the Company (i) to give to members of the Company entitled to receive notice of the AGM, notice of a resolution which may properly be moved and is intended to be moved at the AGM and/or (ii) to include in the business to be dealt with at the AGM any matter (other than a proposed resolution) which may be properly included in the business. A resolution may properly be moved or a matter may properly be included in the business unless (a) (in the case of a resolution only) it would, if passed, be ineffective (whether by reason of inconsistency with any enactment or the Company's constitution or otherwise); or (b) it is defamatory of any person; or (c) it is frivolous or vexatious. Such a request may be in hard copy form or in electronic form, must identify the resolution of which notice is to be given or the matter to be included in the business, must be authorised by the person or persons making it. The request must be received by the Company not later than the later of the dates falling six weeks before the AGM and the time of giving this Notice of AGM, and (in the case of a matter to be included in the business only) must be accompanied by a statement setting out the grounds for the request.
13. **Documents.** Copies of the following documents will be available for inspection at the Company's Registered Office, 50 Bedford Square, London WC1B 3DP, during usual business hours on any weekday, Saturdays and public holidays excepted, from the date of this Notice until the date of the AGM and at the place of the AGM for 15 minutes prior to and during the meeting:
- \* copies of the service agreements under which the Executive Directors of the Company are employed by the Company or its subsidiaries;
  - \* copies of letters of appointment of the Non-Executive Directors;
  - \* a copy of the Articles of Association of the Company; and
  - \* the terms of reference of the Audit Committee, the Remuneration Committee and Nomination Committee of the Board.
14. **Communication.** Except as provided above, members who have general queries about the AGM should call the Company's shareholder helpline on 0871 664 0300 if calling within the United Kingdom or +44 (0) 371 664 0300 if calling from outside the United Kingdom. Lines are open between 9:00am and 5:30pm Monday to Friday. Calls to the helpline from within the United Kingdom cost 12p per minute plus network extras. Calls to the helpline from outside the United Kingdom will be charged at applicable international rates. Calls may be recorded and monitored for security and training purposes; no other methods of communication will be accepted. You may not use any electronic address provided in this Notice of Meeting to communicate with the Company for any purposes other than those expressly stated.
15. **Website giving information regarding the AGM.** Information regarding the meeting, including the information required by section 311A of the Companies Act 2006, is available from [www.bloomsbury-ir.co.uk](http://www.bloomsbury-ir.co.uk).