

# Bermele plc

## Notice of Annual General Meeting

NOTICE IS GIVEN that the Annual General Meeting (the "AGM") of Bermele plc (the "**Company**") will be held at Spur Lodge Limited, The Lodge Kensington Village, Avonmore Road, London, England, W14 8TS at 12.00 p.m. on 15<sup>th</sup> June 2021 to consider and if thought fit, pass the following resolutions. Resolutions 1 to 4 will be proposed as ordinary resolutions and resolutions 5 to 7 will be proposed as special resolutions.

### COVID-19

Our preference had been to welcome shareholders in person to our 2021 Annual General Meeting, particularly given the constraints we faced in 2020 due to the COVID-19 pandemic. However, at present, due to the UK Government restrictions on public gatherings we are asking shareholders not to attend the venue in person and instead to participate in the meeting by submitting their proxy electronically. We are proposing to hold the Annual General Meeting at Spur Lodge Limited, The Lodge Kensington Village, Avonmore Road, London, England, W14 8TS with the minimum attendance required to form a quorum. Shareholders that do attempt to attend the venue for the Annual General Meeting will not be permitted entry.

Shareholders should email any questions they have, or would normally raise during the course of the Annual General Meeting to [jb@bermele.com](mailto:jb@bermele.com). Shareholders are requested to submit any questions that they may have, in good time, ahead of the meeting.

In the event that the arrangements for the AGM have to change due to the evolving COVID-19 situation, the Company will issue a further communication via the regulatory news service.

### ORDINARY RESOLUTIONS

1. To receive the Company's annual report and accounts for the 11-month period ended 31 December 2020.
2. To reappoint Crowe U.K. LLP as auditor of the Company.
3. To authorise the Directors to determine the auditor's remuneration.
4. That, in substitution for any existing authorities, the directors of the Company be and hereby are 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 ordinary shares of £0.001 each in the capital of the Company ("**Shares**") up to an aggregate nominal value of £74,000, provided that the authority conferred by this resolution shall (unless renewed, varied or revoked by the Company in general meeting) expire on the date falling fifteen months after the passing of this resolution or, if earlier, at the conclusion of the annual general meeting of the Company to be held in 2022 but so that this authority shall allow the Company to make before the expiry of this authority offers or agreements which would or might require Shares to be allotted after such expiry and the directors of the Company shall be entitled to allot Shares pursuant to any such offers or agreements as if the authority conferred by this resolution had not expired.

### SPECIAL RESOLUTIONS

5. That the Company be generally and unconditionally authorised for the purposes of section 551 of the Act, subject to the passing of resolution 4 set out in this notice and in substitution for any existing authorities, the directors of the Company be and hereby are empowered in accordance with sections 570 and 573 of the Act to allot or make offers or agreements to allot equity securities (as defined in section 560(1) of the Act) for cash, pursuant to the authority conferred upon them by resolution 4 set out in this notice as if section 561(1) of the Act did not apply to any such allotment, provided that the power conferred

by this resolution shall be limited to the allotment of equity securities with an aggregate nominal value of up to, but not exceeding, £11,100 and provided that this authority shall (unless renewed, varied or revoked by the Company in general meeting) expire on the date falling fifteen months after the passing of this resolution or, if earlier, on the conclusion of the annual general meeting of the Company to be held in 2022, except that the Company may, before the expiry of this authority, make offers or agreements which would or might require equity securities to be allotted after such expiry and the directors of the Company may allot equity securities in pursuance of such offers or agreements as if the authority conferred by this resolution had not expired.

6. That the Company be generally and unconditionally authorised for the purposes of section 701 of the Act to make market purchases (within the meaning of section 693(4) of the Act) of ordinary shares of £0.001 each in the capital of the Company, provided that:
  - a. the maximum number of shares which may be purchased is 22,200,000;
  - b. the minimum price (exclusive of expenses) that may be paid for a share is £0.001;
  - c. the maximum price, exclusive of expenses, which may be paid for a share shall be an amount equal to 5% above the average market value for the Company's shares for the five business days immediately preceding the day on which the share is contracted to be purchased; and
  - d. the authority conferred by this resolution shall, unless previously renewed, expire at the end of the next Annual General Meeting of the Company, or on the date falling fifteen months after the passing of this resolution, whichever is earlier, save that the Company may, before such expiry, enter into a contract for the purchase of shares which would or might be completed wholly or partly after such expiry and the Company may purchase shares under any such contract as if this authority had not expired.
7. That a general meeting of the Company (other than an annual general meeting) may be called on not less than 14 clear days' notice.

*By Order of the Board*

SGH Company Secretaries Limited  
Company Secretary

20<sup>th</sup> May 2021

Registered Office  
6th Floor, 60 Gracechurch  
Street  
London EC3V 0HR

## Notes to the notice of the AGM

The following notes explain your general rights as a shareholder and your right to vote at this Meeting or to appoint someone else to vote on your behalf.

- 1) To be entitled to vote at the Meeting (and for the purpose of the determination by the Company of the number of votes they may cast), shareholders must be registered in the Register of Members of the Company at close of trading on 11<sup>th</sup> June 2021. Changes to the Register of Members after the relevant deadline shall be disregarded in determining the rights of any person to vote at the Meeting.
- 2) In the light of social distancing requirements, shareholders are encouraged to appoint the Chair of the Meeting as their proxy to exercise all or part of their rights to vote on their behalf at the Meeting. 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).
- 3) A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the Meeting.
- 4) You can vote either:
  - by logging on to [www.signalshares.com](http://www.signalshares.com) and following the instructions;
  - you may request a hard copy form of proxy directly from the registrars, Link Group, on telephone number 0371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. We are open between 09:00 – 17:30, Monday to Friday excluding public holidays in England and Wales;
  - in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below. In order for a proxy appointment to be valid a form of proxy must be completed. In each case the form of proxy must be received by Link Group at Central Square, 29 Wellington Street, Leeds, LS1 4DL by 12.00 p.m. on 11<sup>th</sup> June 2021.
- 5) If you return more than one proxy appointment, either by paper or electronic communication, the appointment received last by the Registrar before the latest time for the receipt of proxies will take precedence. You are advised to read the terms and conditions of use carefully. Electronic communication facilities are open to all shareholders and those who use them will not be disadvantaged.
- 6) CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Meeting (and any adjournment of the Meeting) by using the procedures described in the CREST Manual (available from [www.euroclear.com/site/public/EUI](http://www.euroclear.com/site/public/EUI)). CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
- 7) In order for a proxy appointment or instruction 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 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) by 12.00 p.m. on 11<sup>th</sup> June 2021. For this purpose, the time of receipt will be taken to mean the time (as determined by the timestamp applied to the message by the CREST application 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 proxies appointed through CREST should be communicated to the appointee through other means.
- 8) CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider(s), to procure that his CREST sponsor or voting

service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitation 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.

- 9) 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 no more than one corporate representative exercises powers in relation to the same shares.
- 10) 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 financial statements (including the Auditor's Report and the conduct of the audit) that are to be laid before the Meeting; or (ii) any circumstances connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual financial statements and reports were laid in accordance with Section 437 of the Companies Act 2006 (in each case) that the shareholders propose to raise at the relevant meeting.
- 11) 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 Companies Act 2006. Where the Company is required to place a statement on a website under Section 527 of the Companies Act 2006, 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 Meeting for the relevant financial year includes any statement that the Company has been required under Section 527 of the Companies Act 2006 to publish on a website.
- 12) You may not use any electronic address (within the meaning of Section 333(4) of the Companies Act 2006) provided in either this Notice or any related documents (including the form of proxy) to communicate with the Company for any purposes other than those expressly stated.
- 13) As at 20<sup>th</sup> May 2021, being the latest practicable date before the publication of this Notice, the Company's issued share capital consisted of 222,000,000 ordinary shares, carrying one vote each.
- 14) A copy of this Notice, and other information required by Section 311A of the Companies Act 2006, can be found on the Company's website at [www.bermele.com](http://www.bermele.com).

## EXPLANATION OF BUSINESS

### **Resolution 1: To receive the annual report and accounts**

Company law requires the Directors to present the annual report and accounts of the Company to shareholders in respect of each financial year.

### **Resolution 2 and 3: To reappoint the auditor and authorise the Board to determine their remuneration**

The Company is required to appoint an auditor at each general meeting at which accounts are laid before the members, to hold office until the conclusion of the next such meeting. Resolution 2 is for members to reappoint Crowe U.K. LLP as auditors of the Company and resolution 3 proposes that shareholders authorise the Board to determine the remuneration of the auditors. In practice, the audit committee will consider the audit fees and recommend them to the Board.

### **Resolution 4: Directors' authority to allot shares**

The Directors seek authority to allot shares in the Company and Resolution 4 provides such authority until the conclusion of the next AGM or by 31<sup>st</sup> July 2022, whichever is earlier. The resolution would give the Directors authority to allot ordinary shares, and grant rights to subscribe for or convert any security into shares in the Company, up to an aggregate nominal value of £74,000. This amount represents one-third of the issued ordinary share capital of the Company as at 20<sup>th</sup> May 2021, the latest practicable date prior to the publication of this document.

### **Resolution 5: Disapplication of pre-emption rights**

If Directors of a Company wish to allot shares in the Company, 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 holdings.

The purpose of Resolution 5 is to authorise the Directors to allot ordinary shares in the Company, or sell treasury shares, for cash (i) in connection with a rights issue; and, otherwise, (ii) up to a nominal value of £11,100, equivalent to 5 per cent of the total issued ordinary share capital of the Company as at 20<sup>th</sup> May 2021 without the shares first being offered to existing shareholders in proportion to their holdings.

### **Resolution 6: Authority to buy back shares**

Under company law, the Company requires authorisation from shareholders if it wishes to purchase its own shares. The resolution specifies the maximum number of shares that may be purchased (approximately 10 per cent of the Company's issued share capital) and the highest and lowest prices at which they may be bought.

If the Company buys back its own shares it may cancel them immediately or hold them in treasury. Treasury shares may be sold for cash or cancelled. The Directors believe that it is desirable for the Company to have this choice as it will give flexibility in the management of its capital base.

The Directors have no present intention of exercising this authority but will keep under review the Company's potential to buy back its shares, taking into account other investment and funding opportunities. The authority will only be used if in the opinion of the Directors this would be in the best interests of shareholders generally.

No dividends will be paid on, and no voting rights will be exercised in respect of, treasury shares.

### **Resolution 7: Approval for calling of general meetings (other than AGMs) on 14 days' notice**

Under company law, the Company is required to give 21 clear days' notice for a general meeting of the Company unless shareholders approve a shorter notice period, which cannot be less than 14 clear days (AGMs must continue to be held on at least 21 clear days' notice).

Resolution 7 proposes a special resolution and seeks shareholder approval to enable the Company to call general meetings, other than AGMs, on at least 14 clear days' notice. The approval will be effective until the Company's next AGM, when it is intended that a similar resolution will be proposed. The flexibility offered by this resolution will be used where, taking into account the circumstances, the Directors consider to be appropriate in relation to the business to be considered at the meeting in question and where it is thought to be to the advantage of shareholders as a whole. In order to be able to call a general meeting on less than 21 clear days' notice, the Company must make a means of electronic voting available to all shareholders for that meeting.