

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in doubt about the contents of this document or about the action you should take you should consult immediately your stockbroker, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) (or, if you are outside the United Kingdom, a person otherwise duly qualified in your jurisdiction) who specialises in advising on the acquisition of shares and other securities.

If you sell or have sold or otherwise transferred all of your Existing Ordinary Shares in the Company, please send this document 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 transferee. If you sell or have sold or otherwise transferred only part of your holding of Ordinary Shares, you should retain these documents.

The Directors, whose names appear on page 5 of this document, accept responsibility, both collectively and individually, for the information contained in this document. To the best of the knowledge and belief of each of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

TOWER RESOURCES PLC

(Registered in England and Wales with company number 05305345)

NOTICE OF ANNUAL GENERAL MEETING

and

PROPOSED SHARE CAPITAL REORGANISATION TO REDUCE PAR VALUE

This document should be read in its entirety. Your attention is drawn to the letter from the Chairman and Chief Executive Officer of the Company set out on pages 5 to 9 of this document, which contains your Board's unanimous recommendation to vote in favour of the Resolutions set out in the notice of Annual General Meeting referred to below.

A notice of an Annual General Meeting of the Company to be held at the offices of the Royal Society for the Arts, Folkstone Room, 8 John Adam Street, London WC2N 6EZ at 2.00 pm on 28 June 2019 is set out at the end of this document. Shareholders are requested to vote as detailed in the Notice of Publication of 2018 Annual Report & Accounts and Annual General Meeting. The completion and return of a Form of Proxy will not preclude Shareholders from attending and voting in person at the Annual General Meeting should they subsequently wish to do so.

Copies of this document will be available free of charge during normal business hours on weekdays (excluding Saturday, Sunday and public holidays) from the date hereof until 26 June 2019 from the Company's registered office. Copies will also be available to download from the Company's website at www.towerresources.co.uk

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EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Circular posted to Shareholders	5 June 2019
Latest time and date for receipt of Forms of Proxy	2.00 pm on 26 June 2019
Annual General Meeting	2.00 pm on 28 June 2019
Record Date for the Share Capital Reorganisation	6.00pm on 28 June 2019
Admission of the New Ordinary Shares to trading on AIM	8.00 am on 1 July 2019
Expected date on which CREST accounts are to be updated to reflect holdings of New Ordinary Shares instead of Existing Ordinary Shares	1 July 2019

DEFINITIONS

In this document, the following words and expressions shall, except where the context requires otherwise, have the following meanings:

"Admission"	the admission of the New Ordinary Shares to trading on AIM becoming effective in accordance with the AIM Rules;
"AIM"	the AIM market operated by the London Stock Exchange;
"AIM Rules"	the rules applicable to AIM companies and governing the operation of AIM, as published by the London Stock Exchange from time to time;
"Amended Articles"	the articles of association of the Company as amended following the passing of Resolution 7 at the Annual General Meeting, further details of which are set out in section 6 of this document;
"Annual General Meeting" or "AGM"	the annual general meeting of the Company to be held on 28 June 2019, notice of which is set out at the end of this document;
"B Deferred Shares"	the new deferred shares of £0.00001 each in the Company arising from the Share Capital Reorganisation and having the rights set out in the Amended Articles;
"Board" or "Directors"	the board of directors of the Company;
"certificated" or "in certificated form"	the description of a share or other security which is not in uncertificated form (that is, not in CREST);
"Companies Act"	the Companies Act 2006, as amended;
"Company"	Tower Resources plc;
"CREST"	the relevant system (as defined in the CREST Regulations) for the paperless settlement of share transfers and the holding of shares in uncertificated form in respect of which CREST Limited is the Operator (as defined in the CREST Regulations);
"CREST Regulations"	the Uncertificated Securities Regulations 2001 (SI 2001 No. 1/3755) (as amended);
"Existing Articles"	the articles of association of the Company as at the date of this document;
"Existing Ordinary Shares"	the existing ordinary shares of £0.01 each in the Company in issue at the date of this document, each ordinary share to be subdivided and redesignated into 565,716,052 New Ordinary Shares and 565,150,335,948 B Deferred Shares following completion of the Share Capital Reorganisation;

"Form of Proxy"	the form of proxy for use by Shareholders in connection with the Annual General Meeting;
"Link Asset Services"	a trading name of Link Market Services Limited;
"New Ordinary Shares"	the new ordinary shares of £0.00001 each in the Company arising on subdivision of the Existing Ordinary Shares;
"Record Date"	close of business at 6.00 pm on 28 June 2019 (or such other time and date as the Directors may determine);
"Resolutions"	the resolutions set out in the notice of Annual General Meeting attached to this document;
"Share Capital Reorganisation"	has the meaning ascribed to that expression in section 1 of this document;
"Shareholder"	a holder of Existing Ordinary Shares;
"UK" or "United Kingdom"	the United Kingdom of Great Britain and Northern Ireland; and
"uncertificated" or "in uncertificated form"	shares being held in uncertificated form in CREST and title to which by virtue of the Regulations may be transferred by means of CREST.

LETTER FROM THE CHAIRMAN AND CHIEF EXECUTIVE OFFICER

TOWER RESOURCES PLC

(Registered in England and Wales with company number 05305345)

Directors:

Jeremy Asher, Chairman and Chief Executive Officer
Graeme Thomson, Non-Executive Director
Peter Taylor, Non-Executive Director
David Thomas, Independent Non-Executive Director

Registered Office:

Tower Resources Plc
140 Buckingham Palace Road
Westminster
London
SW1W 9SA

5 June 2019

To the Shareholders

NOTICE OF ANNUAL GENERAL MEETING

and

PROPOSED SHARE CAPITAL REORGANISATION TO REDUCE PAR VALUE

Dear Shareholder,

1 INTRODUCTION

I am writing to you with details of the Annual General Meeting which we are holding at the offices of the Royal Society for the Arts, Folkstone Room, 8 John Adam Street, London WC2N 6EZ at 2.00 pm on 28 June 2019. Formal notice of the Annual General Meeting is set out at the end of this document.

The resolutions to be proposed at the Annual General Meeting are as follows:-

- To receive and adopt the report of the directors and the financial statements for the year ended 31st December 2018.
- To re-elect Mr. Jeremy Asher as a director of the Company
- To re-appoint UHY Hacker Young LLP as auditors and to authorise the directors to determine their remuneration.
- To renew the Board's authority to allot relevant securities up to an aggregate nominal amount of £9,000, being equal to approximately 102% of the Company's existing fully diluted ordinary share capital assuming exercise of all outstanding options and warrants.
- To renew the Board's authority to allot relevant securities as if statutory pre-emption rights did not apply to the allotment of new securities up to an aggregate nominal amount of £9,000, being equal to approximately 102% of the Company's existing fully diluted ordinary share capital, assuming exercise of all outstanding options and warrants, to provide the Company with sufficient capacity to allot further shares over the coming year to, *inter alia*, raise further finances for the Company if the Directors consider this appropriate and in the best interests of the Company.

In addition to the above resolutions the Company is also proposing, as special business, the subdivision and re-designation of the existing share capital of the Company and an amendment to the Company's articles of association, in order to achieve a reduction in the par value of each Existing Ordinary Share. The Company presently has 565,716,052 Existing Ordinary Shares in issue, each of which has a nominal value of 1.00 pence. The volume weighted average (VWAP) price per share during the period from 1 May to 30 May was 0.8986 pence and the Company is not permitted by law to issue shares at an issue price which is below their nominal value. In order to enable the Company to issue shares in the future at an issue price which exceeds their nominal value, while maintaining the same number of ordinary shares in issue, shareholder approval is being sought to complete a share capital reorganisation ("**Share Capital Reorganisation**"). The Share Capital Reorganisation is subject to Shareholder approval and therefore the passing of the following Resolutions.

Resolution 4 – Subdivision and redesignation of Existing Ordinary Shares

Resolution 4 will be proposed as an ordinary resolution of the Company, and is conditional on the passing of Resolution 7. Resolution 4 approves the subdivision and redesignation of the 565,716,052 Existing Ordinary Shares of £0.01 each in the capital of the Company into (i) 565,716,052 New Ordinary Shares of £0.00001 each and (ii) 565,150,335,948 B Deferred Shares of £0.00001 each in the capital of the Company.

Resolution 7 – Amendments to Existing Articles

Resolution 7 will be proposed as a special resolution to enable the Directors to make consequential amendments to the Existing Articles in order to include provisions in respect of the B Deferred Shares and the subdivision and redesignation of the Existing Ordinary Shares and is conditional on the passing of Resolution 4 above. As explained in section 4 below, the B Deferred Shares will have limited rights in respect of voting and the entitlement to receive dividends, and only very limited rights on a return of capital.

Therefore, the purpose of this document is also to provide you with information about the background to and the reasons for the Share Capital Reorganisation, to explain why the Board considers the Share Capital Reorganisation to be in the best interests of the Company and its Shareholders as a whole, and why the Directors recommend that you vote in favour of the Resolutions to be proposed at the Annual General Meeting, notice of which is set out at the end of this document.

As more fully explained in sections 2, 3, 4 and 5 below, the Share Capital Reorganisation is a standard process designed to alter the nominal value of the Company's ordinary share capital and create an appropriate buffer between the nominal value and market value of such shares. Shareholders are advised to read this document in its entirety.

If you would like to vote on the Resolutions but cannot attend the Annual General Meeting, please complete and return a Form of Proxy electronically, via CREST or via a hard copy proxy appointment, as detailed in the Notice of Publication of 2018 Annual Report & Accounts and Annual General Meeting, as soon as possible, but in any event, so as to arrive with the Company's Registrars no later than 2.00 pm on 26 June 2019.

2 BACKGROUND TO AND REASONS FOR THE SHARE CAPITAL REORGANISATION

The market price for the Company's shares is currently below its nominal value. Pursuant to the provisions of section 580 of the Companies Act, the Company may not issue shares at an issue price which is less than the nominal value of those shares. This restricts the Company's ability to preserve cash by using its shares as consideration for various ongoing expenses such as consultants and Directors fees, for which shares have previously been used. In addition, in the event that Directors believe it is in the best interests of the Company to raise capital, the current nominal value would restrict the Company's ability to do so.

The Share Capital Reorganisation will have the effect of enabling the Company to issue shares at an issue value above their nominal value.

The trading price of the New Ordinary Shares is not expected to be affected by the Share Capital Reorganisation. It is only the nominal value of the New Ordinary Shares which will change, to £0.00001, compared to the current nominal value of the Existing Ordinary Shares of £0.01.

Assuming no further Existing Ordinary Shares are issued before the Annual General Meeting and that the Resolutions are passed, the Company will have 565,716,052 New Ordinary Shares and 565,150,335,948 B Deferred Shares.

The entitlements to Existing Ordinary Shares of holders of securities or instruments convertible into ordinary shares (such as options or warrants) will not change as a result of the Share Capital Reorganisation.

3 DETAILS OF THE PROPOSED SHARE CAPITAL REORGANISATION TO REDUCE PAR VALUE

It is proposed that the 565,716,052 Existing Ordinary Shares will be subdivided and redesignated on the basis of, and according to, the steps set out in Resolution 4.

Resolution 4 - Subdivision and redesignation of Existing Ordinary Shares

It is proposed that each Existing Ordinary Share will be subdivided and redesignated as one ordinary share of £0.00001 and 999 B Deferred Shares of £0.00001. Please refer to section 4 below for details of the B Deferred Shares.

4 B DEFERRED SHARE RIGHTS

As is standard, it is proposed that each B Deferred Share will have very limited rights and will effectively be valueless. CREST accounts of Shareholders will not be credited in respect of any entitlement to B Deferred Shares and the Company will not issue any share certificates in respect of B Deferred Shares.

The B Deferred Shares shall have the rights and restrictions as set out in the Amended Articles and shall not entitle the holder thereof to receive notice of or attend and vote at any general meeting of the Company or to receive a dividend or other distribution. A B Deferred Share shall entitle the holder thereof to participate in any return of capital on a winding up of the Company but only after the liabilities of the Company have been paid and after the holders of New Ordinary Shares have received the sum of £10,000,000 for each New Ordinary Share held by them and the holder of a B Deferred Share shall have no other right to participate in the assets of the Company. A B Deferred Share is liable to be cancelled without payment of any consideration to the holder of the B Deferred Share.

5 NEW ORDINARY SHARE RIGHTS

It is proposed that each New Ordinary Share will carry the same rights in all respects under the Amended Articles as each Existing Ordinary Share does at present under the Existing Articles, including the rights in respect of voting and the entitlement to receive dividends.

6 AMENDMENT TO THE EXISTING ARTICLES

As part of the Share Capital Reorganisation, the Company proposes to make consequential amendments to the Existing Articles to include provisions in respect of the B Deferred Shares. Please refer to Resolution 7 set out in the Notice of the Annual General Meeting at the end of this document for further details on such proposed amendments.

The Share Capital Reorganisation is conditional on the approval of the Shareholders at the Annual General Meeting.

7 ADMISSION TO AIM AND SETTLEMENT

The Share Capital Reorganisation is conditional upon the New Ordinary Shares being admitted to AIM. Application for such Admission will be made so as to enable the New Ordinary Shares to be admitted to trading on AIM as soon as practicable following the Record Date. It is expected that Admission will become effective at 8.00 am on 1 July 2019.

The ISIN in respect of the Existing Ordinary Shares will remain unchanged in respect of the New Ordinary Shares.

If you hold your Existing Ordinary Shares in uncertificated form, you should expect to have your CREST account updated to reflect holdings of the New Ordinary Shares instead of the Existing Ordinary Shares to which you are entitled on implementation of the Share Capital Reorganisation on 1 July 2019 or as soon as practicable after the Share Capital Reorganisation becomes effective.

Following the Share Capital Reorganisation, existing share certificates will continue to be valid. No share certificates will be issued in respect of the B Deferred Shares.

8 TAXATION

The following statements are intended only as a general guide to the current tax position under UK taxation law and HM Revenue & Customs' published practice. They relate only to certain limited aspects of the UK tax position for Shareholders who (i) are the absolute beneficial owners of Existing Ordinary Shares, (ii) are resident and (in the case of individuals) domiciled in the UK for UK tax purposes, (iii) hold their Existing Ordinary Shares as an investment (and not as securities to be realised in the course of a trade) and (iv) did not acquire their Existing Ordinary Shares by virtue of an office or employment. The following is not, and is not intended to be, an exhaustive summary of the tax consequences of acquiring, holding and disposing of Existing Ordinary Shares, B Deferred Shares or New Ordinary Shares and it does not constitute advice. If you are in any doubt as to your tax position or are subject to tax in any jurisdiction other than the UK, you should consult an appropriate professional adviser.

The proposed Share Capital Reorganisation should constitute a reorganisation of the Company's share capital for the purposes of section 126 of the Taxation of Chargeable Gains Act 1992. Therefore, you should not be treated as making a disposal of any of your Existing Ordinary Shares or an acquisition of B Deferred Shares or New Ordinary Shares for the purposes of UK taxation of chargeable gains. Your B Deferred Shares and New Ordinary Shares should instead be treated as the same asset as, and as having been acquired at the same time and for the same aggregate cost as, your holding of Existing Ordinary Shares from which they derive. Where it is necessary to apportion your base cost in your holding of Existing Ordinary Shares between your B Deferred Shares and your New Ordinary Shares on a disposal of part of the same, the apportionment should generally be by reference to market value of what is disposed of and what is retained as at the date of disposal.

No liability to stamp duty or stamp duty reserve tax should be incurred by a holder of Existing Ordinary Shares as a result of the proposed Share Capital Reorganisation.

9 ANNUAL GENERAL MEETING

In order to give effect to the Share Capital Reorganisation, the Resolutions need to be approved by Shareholders in general meeting.

You will therefore find set out at the end of this document a notice convening the Annual General Meeting to be held at the offices of the Royal Society for the Arts, Folkstone Room, 8 John Adam Street, London WC2N 6EZ at 2.00 pm on 28 June 2019 at which the Resolutions set out in the notice of meeting will be proposed.

10 ACTION TO BE TAKEN BY SHAREHOLDERS

If you are a Shareholder, you are requested to vote as detailed in the Notice of Publication of 2018 Annual Report & Accounts and Annual General Meeting.

11 RECOMMENDATION

The Directors consider that the Share Capital Reorganisation is in the best interests of the Company and its Shareholders as a whole.

Accordingly, the Directors unanimously recommend that you vote in favour of the Resolutions being proposed at the Annual General Meeting, as they intend to do or procure to be done in respect of their own and their connected persons' beneficial holdings, amounting, in aggregate, to 94,493,988 Existing Ordinary Shares, which represents approximately 16.7% of the Company's existing issued share capital.

Yours faithfully

Jeremy Asher

Chairman and Chief Executive Officer

NOTICE OF ANNUAL GENERAL MEETING

TOWER RESOURCES PLC

(Incorporated in England and Wales under the Companies Act 1985 with Registered Number 05305345)

Notice is hereby given that the Annual General Meeting of the above named company will be held at the offices of the Royal Society for the Arts, Folkstone Room, 8 John Adam Street, London WC2N 6EZ at 2.00 pm on 28 June 2019 for the purpose of considering and, if thought fit, passing the following Resolutions.

ORDINARY RESOLUTIONS

1. To receive and adopt the report of the directors and the financial statements for the year ended 31st December 2018 and the report of the auditors thereon.
2. To re-elect, as a director of the Company, Mr. Jeremy Asher, who retires in accordance with Article 20.2 of the Company's Articles of Association and offers himself for re-election.
3. To re-appoint UHY Hacker Young LLP as auditors and to authorise the directors to determine their remuneration.
4. **THAT**, subject to and conditional on the passing of Resolution 7 in the notice convening a meeting to be held on 28 June 2019, each of the issued ordinary shares of £0.01 in the capital of the Company (the "**Existing Ordinary Shares**") be subdivided and redesignated into one ordinary share of £0.00001 (the "**New Ordinary Shares**") and 999 B deferred shares of £0.00001 (the "**B Deferred Shares**").
5. THAT the directors be and they are hereby generally and unconditionally authorised pursuant to Section 551 of the Companies Act 2006 ("**the Act**"), in substitution for all previous powers granted to them, to exercise all the powers of the Company to allot and make offers to allot relevant securities (within the meaning of the Act) up to an aggregate nominal amount of £9,000, and such authority shall, unless previously revoked or varied by the Company in general meeting, expire on the conclusion of the Annual General Meeting of the Company to be held in 2017 provided that the Company may, at any time before such expiry, make an offer or enter into an agreement which would or might require relevant securities to be allotted after such expiry and the directors may allot relevant securities pursuant to any such offer or agreement as if the authority conferred hereby had not expired.

SPECIAL RESOLUTIONS

6. THAT the directors be and they are hereby empowered pursuant to Section 570 of the Act to allot equity securities (as defined in Section 560 of the Act) for cash pursuant to the authority conferred by Resolution 5 above as if Section 561(1) of the Act did not apply to any such allotment, provided that this power shall be limited to:-
 - (a) the allotment of equity securities in connection with an issue in favour of shareholders where the equity securities respectively attributable to the interests of all such shareholders are proportionate (or as nearly as may be practicable) to the respective number of Ordinary Shares in the capital of the Company held by them on the record date for such allotment, but subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or legal or practical problems under the laws of, or the requirements of, any recognised regulatory body or any stock exchange, in any territory;
 - (b) the allotment of equity securities arising from the exercise of options and warrants or the conversion of any other convertible securities outstanding at the date of this resolution; and
 - (c) the allotment (otherwise than pursuant to sub-paragraphs (a) and (b) above) of further equity securities up to an aggregate nominal amount of £9,000;

and this power shall, unless previously revoked or varied by special resolution of the Company in general meeting, expire at the conclusion of the Annual General Meeting of the Company to be held in 2020. The Company may, before such expiry, make offers or agreements which would or might require equity securities to be allotted after such expiry and the directors are hereby empowered to allot equity securities in pursuance of such offers or agreements as if the power conferred hereby had not expired.

7. **THAT**, subject to and conditional on the passing of Resolution 4 in the notice convening an annual general meeting to be held on 28 June 2019, the articles of association of the Company be amended pursuant to section 21 of the Companies Act 2006 by:

(a) The deletion of the current definition of "Ordinary Shares" in Article 1.2 which provides as follows:

"the Ordinary Shares" means ordinary shares of £0.01 each in the capital of the Company"

(b) The insertion of new definitions into Article 1.2 as follows:

"the B Deferred Shares" means the deferred shares of £0.00001 each in the capital of the Company having the rights set out in Article 44"

"the Ordinary Shares" means ordinary shares of £0.00001 in the capital of the Company"

(c) The insertion of a new Article 44, as follows:

"44. B DEFERRED SHARES

Any B Deferred Shares in issue shall only have the following rights and shall be subject to the following restrictions, notwithstanding any other provisions in these Articles:

44.1 On the return of capital on a winding up of the Company, after the liabilities of the Company have been paid and after the holders of Ordinary Shares have received the sum of £10,000,000 for each Ordinary Share held by them, the balance shall be distributed amongst the holders of the B Deferred Shares pro rata to the number of B Deferred Shares held by each of them, respectively. Save as set out in this Article 44, the holders of the B Deferred Shares shall have no interest or right to participate in the capital or assets of the Company;

44.2 The B Deferred Shares shall not carry any entitlement to receive dividends or to participate in any way in the income or profits of the Company;

44.3 Save as set out in Article 44, the B Deferred Shares shall carry no right to participate in the profits or assets of the Company;

44.4 The Company may acquire, subject to the Statutes, all or any of the B Deferred Shares in issue at any time without payment of any consideration to the holder of the B Deferred Share. Pending such acquisition, each holder of the B Deferred Share shall be deemed to have irrevocably authorised the Company, at any time:

(a) to appoint any person to execute (on behalf of the holder of the B Deferred Share) a transfer thereof and/or an agreement to transfer the same to the Company or to such person as the Company may determine as custodian thereof; and

(b) pending such transfer, to retain such holder's certificate (if any) for the B Deferred Shares;

44.5 Other than as specified in this Article 44, the B Deferred Shares shall not be capable of transfer at any time other than with the prior consent of each of the Directors, nor shall the holders of them be entitled to mortgage, pledge, charge or otherwise encumber them or to

create or dispose of or to agree to create or dispose of any interest (within the meaning of section 820 of the 2006 Act) whatsoever in any B Deferred Share;

- 44.6 The Company is irrevocably authorised to appoint any person on behalf of any holder of any B Deferred Share(s) to enter into an agreement to transfer and to execute a transfer of any such B Deferred Share(s) to such person as the Directors may determine in their absolute discretion and to execute any other documents which such person may consider necessary or desirable to effect such transfer (and pending such transfer, to retain such holder's certificate (if any) for such B Deferred Share(s)) or to give instructions to transfer any such B Deferred Share(s) held in uncertificated form to such person as the Directors may determine in their absolute discretion, in each case, without obtaining the sanction of the holder of them and without any payment being made in respect of that transfer;
- 44.7 The B Deferred Shares shall not confer on the holders thereof any entitlement to receive notice of or to attend or speak at or vote at any general meeting or any annual general meeting of the Company; and
- 44.8 The rights attaching to the B Deferred Shares shall not be deemed to be varied or abrogated by the creation and/or allotment and/or issue of any further shares, the passing of any resolution of the Company reducing its share capital or cancelling the B Deferred Shares and none of the rights or restrictions attached to the B Deferred Shares shall be deemed to be varied or abrogated in any way by the passing or coming into effect of any special resolution of the Company to reduce its share capital and/or reduce or cancel (as the case may be) its share premium account (including a special resolution to reduce the capital paid up or to cancel such B Deferred Shares), provided that upon a cancellation of all the B Deferred Shares the Articles shall automatically be amended by the deletion of the definition of "B Deferred Shares" in Article 1.2 and this Article 44 in its entirety."

BY ORDER OF THE BOARD

Jeremy Asher

Chairman and Chief Executive Officer

5 June 2019

Registered office:

140 Buckingham Palace Road

Westminster

London

SW1W 9SA

Notes:

Retirement by Rotation – Article 25.3 of the Company's Articles of Association requires that one third of the directors of the Company who have held office since the last Annual General Meeting, must retire by rotation. The directors to retire by rotation shall include (so far as necessary to obtain the number required) any director who wishes to retire and not to offer himself for re-election. The number of directors to retire by rotation this year shall be one.

1. Members are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the meeting. A proxy need not be a shareholder of the Company. A shareholder may appoint more than one proxy in relation to the Annual General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. You may submit your proxy electronically using The Share Portal Service at www.signalshares.com, which must be received not less than 48 hours (excluding any part of the day that is not a business day) before the time of the Meeting, or any adjournment thereof.
2. Any member entitled to attend, speak and vote at the meeting may appoint one or more proxies to attend and, on a poll, vote instead of him. A proxy need not also be a member.
3. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of any other joint holders. For these purposes, seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.
4. The completion and return of a form of proxy will not preclude a member from attending in person at the meeting and voting should he wish to do so.
5. The Company has specified that only those members entered on the register of members at 6.00 pm on 26 June 2019 shall be entitled to attend, speak and vote at the meeting in respect of the number of ordinary shares of £0.01 each in the capital of the Company ("Existing Ordinary Shares") held in their name at that time. Changes to the register after 6.00 pm on 26 June 2019 shall be disregarded in determining the rights of any person to attend and vote at the meeting.
6. As at the date of this Notice of AGM the Company's issued share capital consists of 565,716,052 Ordinary Shares of £0.01 each and which each carry one vote.