

RDLZ REALISATION PLC

Registered Office:

6th Floor
65 Gresham Street
London, England
EC2V 7NQ

Company Number:

10247619

6 June 2019

Dear Shareholder

RDLZ Realisation plc (the "Company") – notice of the third Annual General Meeting ("AGM") to be held on 9 July 2019.

As required by article 18.3.1 of the Company's articles of association (the "Articles of Association"), please find enclosed a copy of the notice convening the AGM of the Company.

Please note that as a holder of ZDP Shares in the Company, you are not entitled to attend or vote at this AGM. This letter is for information purposes only to explain the resolutions to be proposed at the AGM.

Resolution 1 – To receive the Annual Report and Financial Statements

The Directors are required to present the financial statements, Directors' Report and Auditor's Report to the meeting. These are contained in the Company's annual report and financial statements for the year ended 31 December 2018 (the "Annual Report"). A resolution to receive the financial statements, together with the Directors' Report and the Auditor's Report on those accounts is included as an ordinary resolution.

Resolutions 2 and 3 – Election of Directors

Under the Company's Articles, Directors are required to retire at the first Annual General Meeting following their appointment, and thereafter at three-yearly intervals. Both Directors will therefore be seeking election at the Company's forthcoming Annual General Meeting.

For your information, full biographies of all the Directors are set out in the Annual Report and can be found on the parent company website <https://rdlrealisationplc.co.uk>

Resolutions 4 and 5 – Re-Appointment and Remuneration of Auditor

At each meeting at which the Company's financial statements are presented to its members, the Company is required to appoint an auditor to serve until the next such meeting. The Board recommends the re-election of Deloitte LLP and this will be proposed to the AGM as Resolution 4.

Resolution 5 authorises the Directors to fix the auditor's remuneration.

Resolution 6 – Notice Period for General Meetings

Resolution 6 is a special resolution that will give the Directors the ability to convene general meetings, other than annual general meetings, on a minimum of 14 clear days' notice. The minimum notice period for annual general meetings will remain at 21 clear days. This authority would provide the Company with flexibility where action needs to be taken quickly but will only be used where the Directors consider it in the best interests of Shareholders to do so and the matter is required to be dealt with expediently. The approval will be effective until the Company's next Annual General Meeting, at which it is intended that renewal will be sought.

Yours sincerely

Brendan Hawthorne
Chairman
for and on behalf of
RDLZ Realisation Plc

6 June 2019

RDLZ Realisation plc

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the third Annual General Meeting of RDLZ Realisation plc will be held at Travers Smith LLP, 10 Snow Hill, London, EC1A 2AL on 9 July 2019 at 2.30 pm. to transact the business set out in the resolutions below.

Resolutions 1 to 5 will be proposed as ordinary resolutions; this means that for each of those ordinary resolutions to be passed, more than half of the votes cast must be in favour.

Resolution 6 will be proposed as a special resolution; this means that for this resolution to be passed, at least three-quarters of the votes cast must be in favour.

This year, you will not receive a form of proxy for the Annual General Meeting in the post. Instead, you will find instructions in the notes to this notice to enable you to vote electronically and how to register to do so. Submission of a proxy vote will not preclude Shareholders from attending and voting at the Annual General Meeting in person should they so wish. You may request a paper form of proxy from our registrars, Link Asset Services.

Ordinary Resolutions

1. To receive the Company's annual financial statements for the financial period ended 31 December 2018 together with the Directors' Report and the Auditor's Report on those financial statements.
2. To elect Brendan Hawthorne as Director of the Company.
3. To elect Joe Kenary as Director of the Company.
4. To re-appoint Deloitte LLP as auditor of the Company, to hold office from the conclusion of this AGM until the conclusion of the next annual general meeting at which financial statements are laid before the Company.
5. To authorise the Board to determine the remuneration of the auditor.

Special Resolution

6. THAT a general meeting, other than an annual general meeting, may be called on not less than 14 clear days' notice.

By order of the Board

Link Company Matters Limited
Company Secretary

6 June 2019

6th Floor
65 Gresham Street
London, England
EC2V 7NQ

IMPORTANT NOTES TO THE NOTICE OF MEETING

The following notes explain your general rights as a Shareholder and your right to attend and vote at this AGM or to appoint someone else to vote on your behalf. This year you will not receive a proxy card as voting will be conducted online.

1. The holders of the Ordinary shares have the right to receive notice, attend, speak and vote at the Annual General Meeting. Holders of ZDP shares have the right to receive notice of general meetings of the Company, but do not have any right to attend, speak and vote at any general meeting of the Company unless the business of the meeting includes any resolution to vary, modify or abrogate any of the special rights attached to ZDP shares. The Company's Articles of Association specify that only those Ordinary Shareholders registered in the Register of Members of the Company at close of business on 5 July 2019 (or, in the event of any adjournment, 48 hours before the time fixed for the adjourned meeting) shall be entitled to attend in person or by proxy and vote at the AGM. Changes to the Register of Members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting. There are no other procedures or requirements for entitled Shareholders to comply with in order to attend and vote at the AGM.
2. A member entitled to attend, vote and speak at this meeting may appoint a proxy to exercise all or part of their rights to attend and to speak and vote on their behalf at the AGM. A Shareholder may appoint more than one proxy in relation to the AGM provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that Shareholder. A proxy need not be a Shareholder of the Company.
3. 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 him/her and the Shareholder by whom he/she was nominated, 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, he/she may, under any such agreement, have a right to give instructions to the Shareholder as to the exercise of voting rights.
4. The statement of the rights of Shareholders in relation to the appointment of proxies in notes 2, and 6 do not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by Shareholders of the Company.
5. 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, a proxy will vote or abstain from voting at his or her discretion. A proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the AGM.
6. To be effective, the proxy vote must be submitted at www.signalshares.com so as to have been received by the Company's registrars not less than 48 hours (excluding weekends and public holidays) before the time appointed for the meeting or any adjournment of it. Any power of attorney or other authority under which the proxy is submitted must be returned to the Company's Registrars, Link Asset Services, PXS1, 34 Beckenham Road, Beckenham, Kent, BR3 4ZF. If a paper form of proxy is requested from the registrar, it should be completed and returned to Link Asset Services, PXS1, 34 Beckenham Road, Beckenham, Kent, BR3 4ZF to be received not less than 48 hours before the time of the meeting.
7. Submission of a proxy vote will not preclude Shareholders from attending and voting at the Annual General Meeting in person should they so wish.

8. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that no more than one corporate representative exercises powers in relation to the same shares.
9. As at 5 June 2019 (being the last practicable business day prior to the publication of this Notice), the Company's issued share capital consists of 569,430 Ordinary Shares of £1.00 each, all of which are held by the parent company, RDL Realisation Plc. Each Ordinary Share carries one vote. In addition, there are 53,000,000 ZDP Shares of £0.01 each in issue, with no voting rights attached. No shares are held in treasury. Therefore, there are only 569,430 voting rights in the Company as at 5 June 2019.
10. Under Section 527 of the Act, 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 circumstances 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. Members representing 5 per cent. or more of the total voting rights of all the members or at least 100 persons (being either members who have a right to vote at the Annual General Meeting and hold shares on which there has been paid up an average sum, per member, of £100, or persons satisfying the requirements set out in s.153(2) of the Companies Act 2006 (the "Act") may:
 - (a) require the Company, under s.338 of the Act, to give notice of a resolution which may properly be moved at the Meeting. Any such request, which must comply with s.338(4) of the Act, must be received by the Company no later than 6 weeks before the date fixed for the Annual General Meeting; and
 - (b) require the Company, under s.338A of the Act to include a matter (other than a proposed resolution) in the business to be dealt with at the Meeting. Any such request, which must comply with s.338A(3) of the Act, must be received by the Company no later than 6 weeks before the date fixed for the Meeting.
12. Any Shareholder who has the right to attend the meeting also has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.
13. You may not use any electronic address 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.

A copy of this Notice, and other information required by Section 311A of the Act, can be found on the parent Company's website <https://rdlrealisationplc.co.uk/>

