

RDL Realisation plc

(Incorporated and registered in England and Wales under number 09510201)

Notice of Annual General Meeting

Notice is hereby given that the eighth Annual General Meeting of RDL Realisation plc will be held at Travers Smith LLP, 10 Snow Hill, London, EC1A 2AL on Wednesday, 13 July 2022 at 2.30 p.m. to transact the business set out in the resolutions overleaf. 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 Group.

shareholders will be notified of any changes to the proposed format for the Annual General Meeting as soon as possible via the Company's website (www.rdlrealisationplc.co.uk).

Important information:

This document is important and requires your immediate attention. If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should seek your own advice from a stockbroker, solicitor, accountant, or other independent professional adviser immediately. If you have sold or otherwise transferred all of your shares, please pass this document together with the accompanying documents to the purchaser or transferee, or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares.

Directors:

Brendan Hawthorne**
Brett Miller*
Joseph Kenary*
(the "**Directors**")

Registered Office:

6th Floor
65 Gresham Street
London
EC2V 7NQ

**Executive*

***Independent Non-Executive*

14 June 2022

Dear Shareholder,

Annual General Meeting 2022

I am pleased to enclose the Notice of the Annual General Meeting (the "**AGM**") of RDL Realisation plc (the "**Company**") which will be held at Travers Smith LLP, 10 Snow Hill, London, EC1A 2AL on Wednesday, 13 July 2022 at 2.30 p.m. to transact the business set out in the resolutions below. The Notice of AGM sets out the business to be considered at the meeting.

We ask that any shareholders wanting to attend the AGM register their interest by emailing the Company Secretary at RDL@linkgroup.co.uk by close of business on Monday, 11 July 2022. The Board recognises that the Company's AGM represents an important forum for shareholders to ask questions and therefore any shareholders unable to attend who wish to ask questions at the AGM should do so in writing to the Company Secretary, Link Company Matters Limited, at 6th Floor, 65 Gresham Street, London, EC2V 7NQ or by email to RDL@linkgroup.co.uk so as to be received by the Company Secretary no later than close of business on Monday, 11 July 2022.

If you would like to vote on the resolutions but will not be attending the AGM, you may appoint a proxy online via www.signalshares.com. Alternatively, if you hold your shares in CREST, you may appoint a proxy via the CREST system. Notice of your appointment of a proxy should reach the Company's Registrar, Link Group by 2.30pm on Monday, 11 July 2022. If you hold your shares through a nominee service, please contact the nominee service provider regarding the process for appointing a proxy.

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 2021 (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 to 4 – Re-election of Directors

The Company's Articles of Association require that any director appointed by the Board, retire and seek re-election at the third annual general meeting after the annual general meeting at which he was previously appointed. However, in line with good practice, the Board has decided that all directors will stand for re-election on an annual basis. As such, each of Brendan Hawthorne, Joseph Kenary and Brett Miller will retire and offer himself for re-election.

Full biographical details of each of the Directors, which outline their background and experience are available for viewing on the Company's website at www.rdlrealisationplc.co.uk.

It is the Board's view that the Directors' biographies illustrate why each Director's contribution is, and continues to be, important to the Company's successful wind down.

Resolutions 5 and 6 – 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 conclusion of the next such meeting. The Board, on the recommendation of the Audit Committee, recommends the reappointment of Crowe UK LLP as auditors of the Company and this will be proposed at the AGM as Resolution 5. Resolution 6 authorises the Audit Committee to fix the auditor's remuneration.

Resolution 7 – Notice Period for General Meetings

Resolution 7 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.

Action to be Taken

You are asked to either:

1. submit a proxy vote electronically via the online share portal www.signalshares.com, or if a paper proxy has been requested, to return the form to the Company's registrars, Link Group, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL so as to arrive no later than 48 hours before the time of the AGM (excluding weekends and public holidays); or
2. if you hold your shares in uncertificated form, use the CREST electronic proxy appointment service as described below.

Shares held in uncertificated form – electronic proxy appointment 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 or voting service providers, should refer to their CREST sponsor or voting service provider/providers, 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's specifications and must contain the information required for such instructions, as described in the CREST Manual (www.euroclear.com/CREST). The message must be transmitted so as to be received by the issuer's agent, Link Group (ID:RA10), by 2.30 pm on Monday, 11 July 2022. 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.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland 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/providers, to procure that his CREST sponsor or voting service provider/providers take) 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 (as amended).

Recommendation

Full details of the above Resolutions are contained in the Notice. The Directors consider that resolutions 1 to 7 to be proposed at the AGM are in the best interests of the Company and its members as a whole. The Directors unanimously recommend that shareholders vote in favour of all the resolutions.

Yours sincerely

A handwritten signature in black ink, appearing to read 'BH' followed by a stylized flourish.

Brendan Hawthorne
Chairman
RDL Realisation plc
14 June 2022

RDL Realisation plc

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the eighth AGM of RDL Realisation plc will be held at Travers Smith LLP, 10 Snow Hill, London, EC1A 2AL on Wednesday, 13 July 2022 at 2.30 p.m. to transact the business set out in the resolutions below.

Resolutions 1 to 6 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. Resolutions 7 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.

Ordinary Resolutions

1. To receive the Company's annual financial statements for the financial period ended 31 December 2021 together with the Directors' Report and the Auditor's Report on those financial statements.
2. To re-elect Brendan Hawthorne as a director.
3. To re-elect Brett Miller as a director.
4. To re-elect Joseph Kenary as a director.
5. To reappoint Crowe UK LLP as auditors of the Company, to hold office from the conclusion of this meeting until the conclusion of the next annual general meeting at which financial statements are laid before the Company.
6. To authorise the Audit Committee to determine the remuneration of the auditors.

Special Resolution

7. 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
14 June 2022
6th Floor, 65 Gresham Street, London 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.

1. To be entitled to attend and vote at the AGM (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 business on Monday, 11 July 2022 (or, in the event of any adjournment, 48 hours before the time fixed for the adjourned meeting). 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. There are no other procedures or requirements for entitled shareholders to comply with in order to attend and vote at the AGM.
2. The doors will open at 1.30pm and you may wish to arrive by that time to enable you to register and take your seat in good time. If you have any special needs or require wheelchair access to the venue, please contact the Company Secretary by telephone 01392 477 500 in advance of the meeting. Mobile phones may not be used in the meeting room, and cameras and recording equipment are not allowed in the meeting room.
3. Members are entitled to appoint a proxy to exercise all or part of their rights to attend 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.
4. In the case of joint holders, where more than one of the joint holder's 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. 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.
6. The statement of the rights of shareholders in relation to the appointment of proxies in notes 3, 4 and 8 do not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by shareholders of the Company.
7. 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 AGM.
8. 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 Group, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL.

9. If you need help with voting online, or require a paper proxy form, please contact our Registrar, Link Group by email at enquiries@linkgroup.co.uk, or you may call Link on 0371 664 0391. 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. The Registrar is open between 09:00 - 17:30, Monday to Friday excluding public holidays in England and Wales.
10. Submission of a proxy vote does not preclude shareholders from attending and voting at the AGM in person should they so wish.
11. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the AGM (and any adjournment of the AGM) by using the procedures described in the CREST Manual (available from <https://www.euroclear.com/en.html>). CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a service provider/providers, should refer to their CREST sponsor or voting service provider/providers, who will be able to take the appropriate action on their behalf.
12. 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 issuers' agent (ID:RA10) 48 hours (excluding weekends and public holidays) before the time appointed for the meeting or any adjournment of it. For this purpose, the time of receipt will be taken to the time (as determined by the timestamp applied to the message by the CREST application host) from which the issuers 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.
13. 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/providers, to procure that his CREST sponsor or voting service provider/providers take) 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 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.
14. 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.

15. As at 14 June 2022 (being the last practicable business day prior to the publication of this Notice), the Company's total number of voting rights amounted to 16,122,931, comprising 16,122,931 ordinary shares carrying one vote each. No shares are held in treasury.
16. Under section 527 of the Companies Act 2006 (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.
17. Any Shareholder attending the meeting 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.
18. 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 AGM 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 section 153(2) of the Act may:
- (a) require the Company, under section 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 section 338(4) of the Act, must be received by the Company no later than 6 weeks before the date fixed for the AGM; and
 - (b) require the Company, under section 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 section 338A(3) of the Act, must be received by the Company no later than 6 weeks before the date fixed for the Meeting.
19. The following documents are available for inspection during normal business hours at the registered office of the Company on any business day from 14 June 2022 until the time of the AGM:
- copies of the Directors' letters of appointment; and
 - a copy of the Articles of Association of the Company.
20. 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 Company's website at <https://rdlrealisationplc.co.uk/documents>.

