

## **RDL Realisation plc**

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

### **Notice of Annual General Meeting**

Notice is hereby given that the seventh Annual General Meeting of RDL Realisation plc will be held at Travers Smith LLP, 10 Snow Hill, London, EC1A 2AL on Wednesday 3 November 2021 at 3:30pm 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. 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](http://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*

27 September 2021

Dear Shareholder,

**Annual General Meeting 2021**

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 3 November 2021 at 3:30pm to transact the business set out in the resolutions below. The Notice of AGM sets out the business to be considered at the meeting. In addition to the usual business considered at the AGM, such as approving the accounts and the re-election of the Directors, this year the Company will also be proposing: (i) resolutions in respect of the dividends declared by the Company on: (a) 9 January 2020; (b) 7 April 2020; (c) 10 December 2020 ((a), (b) and (c) together, the "**2020 Distributions**"); and (d) 1 March 2021 (the "**2021 Distribution**", together with the 2020 Distributions, the "**Relevant Distributions**"); and (ii) a resolution to permit the Company to cancel its share premium account to ensure the Company is able to continue to make returns to shareholders in accordance with its investment objective (the "**Cancellation**"). The purpose of this letter is to explain certain elements of that business to you and in particular, provide further context surrounding the Relevant Distributions.

**Relevant Distributions**

The board of directors of the Company (the "**Board**") has become aware of a technical issue regarding the Relevant Distributions.

2020 Distributions

Pursuant to the Companies Act 2006 (the "**Act**"), the Company can only make a distribution if (in addition to other requirements), both before and after the distribution is made, its assets are equal to at least 1.5 times its aggregate liability to creditors.

On the basis of the Company's 2019 financial statements filed at Companies House, the Company made the 2020 Distributions otherwise in accordance with the Act. As noted in the Company's financial statements, the 2020 Distributions were made otherwise in accordance with the Act. The Company has subsequently filed interim accounts at Companies House which justify the declaration of the 2020 Distributions.

2021 Distribution

Pursuant to Act, at the time a distribution is made the amount of the Company's net assets (that is, the total excess of assets over liabilities) must not be less than the total of its called-up share capital and undistributable reserves.

Whilst the Company at all times had sufficient profits and other distributable reserves to pay the 2021 Distribution, its net assets were not at the time at least equal to the amount of its called-up share capital and undistributable reserves. The Board has therefore concluded that the 2021 Distribution was made otherwise than in accordance with the Act.

### Consequence of the Relevant Distributions

The Company has been advised that, as a consequence of the Relevant Distributions having been made otherwise than in accordance with the Act, it may have claims against past and present shareholders who were recipients of the Relevant Distributions and against persons who were directors of the Company at the time of payment of the Relevant Distributions.

In order to remedy the potential consequences of the Relevant Distributions having been made otherwise than in accordance with the Act and to put all potentially affected parties so far as possible in the position in which they were always intended to be had the Relevant Distributions been made in accordance with the requirements of the Act, the Company is proposing resolutions 9 and 10 set out below.

### Shareholders' Deed of Release

The Company has been advised that it is preferable for shareholders to approve the Company's entry into a shareholders' deed of release (the "**Shareholders' Deed of Release**"), since the release of those past and present shareholders who appeared on the register of members on the record date for the Relevant Distributions (or their personal representatives (and their successors in title) if they are deceased) from any and all claims which the Company has or may have in respect of the payment of the Relevant Distributions will, insofar as those persons remain shareholders of the Company, comprise a benefit to shareholders tantamount to a distribution.

### Directors' Deed of Release

It is necessary for shareholders to approve the Company's waiver of any rights of the Company to make claims against the Directors, the former directors and the personal representatives (and their successors in title) of any deceased Directors or former directors in respect of the Relevant Distributions, since the Board would itself have a potential conflict of interest in approving such a waiver. This is because the members of the Board are named as beneficiaries of the waiver set out in the directors' deed of release (the "**Directors' Deed of Release**").

### Consequences of the Company entering into the Shareholders' Deed of Release and the Directors' Deed of Release

The Company's entry into the Shareholders' Deed of Release and the Directors' Deed of Release will not result in any decrease in the Company's net assets or the level of its distributable reserves, nor will it have any other impact on the financial position of the Company. This is because the Company has not recorded or disclosed its right potentially to make claims against past and present shareholders, Directors and former directors in respect of the Relevant Distributions as an asset or contingent asset of the Company.

The consequence of the entry into the Shareholders' Deed of Release and the Directors' Deed of Release is that the Company will be unable to make any claims against:

1. past and present shareholders of the Company who were recipients of the Relevant Distributions; or

2. the Directors and former directors,

in each case in respect of the payment of the Relevant Distributions otherwise than in accordance with the Act.

As the Company has no intention of bringing any such claims in respect of the Relevant Distributions, the Board therefore proposes that the Company enters into the Shareholders' Deed of Release and the Directors' Deed of Release.

The approach that the Company is proposing, and the resolutions proposed at the AGM is consistent with the approach taken by other public companies incorporated in the United Kingdom that have also made distributions otherwise than in accordance with the Act.

The Board has taken steps to ensure that, in future, the issues referred to in this document do not arise in relation to the payment of dividends, including the proposed cancellation, which is described in further detail below and the entry into the deeds of release described below.

### **Covid-19**

In light of Covid-19, the Company may impose entry restrictions on persons wishing to attend the AGM (including, if required, refusing entry) in order to secure the orderly and proper conduct of the AGM and the health and safety of the attendees. At the date of this document, there are no UK Government imposed restrictions in connection with the Covid-19 pandemic on the holding of public gatherings that would affect the holding of the AGM. However, the situation relating to Covid-19 is constantly evolving and the UK Government may re-impose restrictions in connection with Covid-19 and/or implement further measures that affect the holding of shareholder meetings. Accordingly, it is possible that at the date of the AGM measures may be in place that would restrict attendance at the AGM.

We ask that any shareholders wanting to attend the AGM register their interest by emailing the Company Secretary at [RDL@linkgroup.co.uk](mailto:RDL@linkgroup.co.uk) by close of business on Monday 1 November 2021. 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 6<sup>th</sup> Floor, 65 Gresham Street, London, EC2V 7NQ or by email to [RDL@linkgroup.co.uk](mailto:RDL@linkgroup.co.uk) so as to be received by the Company Secretary no later than close of business on Monday 1 November 2021.

As noted above, the situation relating to Covid-19 is constantly evolving and should it become appropriate to revise the current arrangements for the AGM, any such changes will be notified to shareholders through the Company's website at [www.rdrealisationplc.com](http://www.rdrealisationplc.com).

The Board recognises the importance of the AGM and is keen to ensure that you are able to exercise your right to participate in the meeting by voting. As it is possible that restrictions may be imposed on attendance at the AGM in connection with Covid-19, the Board encourages shareholders to vote on the resolutions to be considered at the AGM by proxy in advance of the meeting via the methods set out below. In particular, shareholders are encouraged to appoint the Chairman of the meeting as their proxy with their voting instructions. This is in case such potential restrictions mean that the AGM is required to be held as a closed meeting with physical attendance limited to only a small number of attendees comprising the required quorum for the meeting and those persons whose attendance is necessary for the conduct of the meeting, which would mean that any other person attempting to attend the AGM would be refused admission and would therefore be unable to vote. All valid proxy votes will be included

in the polls to be taken at the meeting. You may appoint a proxy online via [www.signalshares.com](http://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 3:30pm on Monday 1 November 2021. 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 2020 (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 or herself 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](http://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 election of Crowe UK LLP 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.

### **Resolution 8 – Cancellation of the Company's Share Premium Account**

Resolution 8 is a special resolution that will give the Directors the ability to cancel the Company's share premium account, resulting in such account being converted from an undistributable capital reserve to a realised profit. This reclassification of the Company's share premium account as realised profit should help ensure that it is able to satisfy the legal requirements to make further distributions as assets are realised during the remainder of its managed wind-down.

If resolution 8 is not passed, it is unlikely that the Company will be able to continue to distribute proceeds from the realisation of its portfolio in accordance with its stated investment objective.

### **Resolutions 9 and 10 – Waiving Rights in respect of Illegal Dividends**

As detailed above, the Company may have claims against past and present shareholders who were recipients of the Relevant Distributions (as defined in the letter) and against persons who were directors of the Company at the time of payment of the Relevant Distributions. Whilst it is not possible to ratify or "cure" an unlawful distribution as a matter of law, the Company can take steps to remedy the potential consequences of the failure to declare the Relevant Dividends in accordance with the Act. Resolutions 9 and 10 are special resolutions that will give the Directors the ability to enter into the Shareholders' Deed of Release and the Directors' Deed of Release which prevent the Company from making any claims against: (i) past and present shareholders of the Company who were recipients of the Relevant Distributions; and (ii) the Directors and former directors, in respect of the payment of the Relevant Distributions otherwise than in accordance with the Act.

If passed, the effect of resolutions 9 and 10 will be to:

1. waive any and all claims which the Company has or may have in respect of the payment of the Relevant Distributions against its shareholders who appeared on the register of shareholders on the relevant record date for the Relevant Distributions (or the personal representatives and their successors in title of the estate of any deceased shareholders); and
2. waive any and all claims which the Company may have against its Directors and former directors and the personal representatives (and their successors in title) of the estate of any deceased Directors and former directors.

### **Action to be Taken**

You are asked to either:

1. submit a proxy vote electronically via the online share portal [www.signalshares.com](http://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.

**Submission of a proxy vote would not normally preclude shareholders from attending and voting at the AGM in person should they so wish. However, for reasons set out above, shareholders may be restricted from attending the meeting in person.**

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](http://www.euroclear.com/CREST)). The message must be transmitted so as to be received by the issuer's agent, Link Group (ID:RA10), by 3:30pm on Monday 1 November 2021. 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 8 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.

Given the interests of the Board in resolutions 9 and 10:

1. the Board has not considered whether such resolutions are in the best interests of the Company. Accordingly, the Board cannot recommend that shareholders vote in favour of such resolutions, but recommends that shareholders vote on it; and
2. each of the Directors and the former directors and their associates are precluded from voting on such resolutions. Therefore, the Directors and the former directors have undertaken to abstain, and to take all reasonable steps to ensure that their associates abstain, from voting on such resolutions.

Yours sincerely

Brendan Hawthorne  
Chairman  
RDL Realisation plc  
27 September 2021

## RDL Realisation plc

### NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the seventh AGM of RDL Realisation plc will be held at Travers Smith LLP, 10 Snow Hill, London, EC1A 2AL on Wednesday 3 November 2021 at 3:30pm 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 to 10 will be proposed as special resolutions; this means that for each of these resolutions 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 2020 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 appoint 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 Resolutions

7. THAT a general meeting, other than an annual general meeting, may be called on not less than 14 clear days' notice.
8. THAT the capital of the Company may be reduced by the cancellation of its share premium account in order to create distributable reserves.
9. THAT any and all claims which the Company has or may have arising out of or in connection with the payment of the dividends declared by the Company on: (i) 9 January 2020; (ii) 7 April 2020; (iii) 10 December 2020 ((i), (ii) and (iii) together the "**2020 Distributions**"); and (iv) 1 March 2021 (the "**2021 Distribution**", together with the 2020 Distributions, the "**Relevant Distributions**") against its shareholders who appeared on the register of shareholders on the relevant record date for the Relevant Distributions (or the personal representatives and their successors in title (as appropriate) of a shareholder's estate if he or she is deceased) be waived and released, and a deed of release in favour of such shareholders (or the personal representatives and their successors in title (as appropriate) of a shareholder's estate if he or she is deceased) be entered into by the Company in the form produced to the AGM in the presence of a witness, any two directors or any director and the company secretary be authorised to execute the same as a deed poll for and on behalf of the Company.



10. THAT any and all claims which the Company has or may have against each of its directors and former directors or the personal representatives and their successors in title (as appropriate) of his or her estate if such director or former director is deceased, arising out of or in connection with the approval, declaration or payment of the Relevant Distributions be waived and released and that a deed of release in favour of each of such directors and former director (or the personal representatives and their successors in title of his or her estate if such director or former director is deceased), be entered into by the Company in the form produced to the AGM and initialled by the Chairman for purposes of identification and any director in the presence of a witness, any two directors or any director and the company secretary be authorised to execute the same as a deed poll for and on behalf of the Company.

By order of the Board

Link Company Matters Limited  
Company Secretary  
27 September 2021

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

## IMPORTANT NOTES TO THE NOTICE OF MEETING

As explained in the letter from the Chairman on page 2 of this document, in the light of Covid-19, the Company may impose entry restrictions on persons wishing to attend the AGM (including, if required, refusing entry) in order to secure the orderly and proper conduct of the AGM and the health and safety of the attendees. At the date of this document, there are no UK Government imposed restrictions in connection with Covid-19 on the holding of public gatherings that would affect the holding of the AGM. However, the situation relating to Covid-19 is constantly evolving and the UK Government may re-impose restrictions in connection with Covid-19 and/or implement further measures that affect the holding of shareholder meetings. Accordingly, it is possible that at the date of the AGM measures may be in place that would restrict attendance at the AGM. Given these potential restrictions on attending the AGM as a consequence of Covid-19, the Board encourages shareholders to vote on the resolutions to be considered at the AGM by proxy in advance of the meeting via the methods set out below. In particular, shareholders are encouraged to appoint the Chairman of the meeting as their proxy with their voting instructions. This is in case such potential restrictions mean that the AGM is required to be held as a closed meeting with physical attendance limited to only a small number of attendees comprising the required quorum for the meeting and those persons whose attendance is necessary for the conduct of the meeting, which would mean that any other person attempting to attend the AGM would be refused admission and would therefore be unable to vote. All valid proxy votes will be included in the polls to be taken at the 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 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 1 November 2021 (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 vote at the AGM.
2. Members are entitled to appoint a proxy to exercise all or part of their rights to 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, however, given current circumstances, only the chairman of the meeting should be appointed as your proxy. If another individual is appointed, they may be refused entry to the AGM and may be unable to represent you.**
3. 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).
4. 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.

5. 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.
6. 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.
7. To be effective, the proxy vote must be submitted at [www.signalshares.com](http://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.
8. 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](mailto: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.
9. **Submission of a proxy vote would not normally preclude shareholders from attending and voting at the AGM in person should they so wish. However, for reasons set out above, shareholders may be restricted from attending the meeting in person.**
10. 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.
11. 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.
12. 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.

13. 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. **Shareholders should note, however, that any corporate representative that attends the AGM in person will be refused entry and any corporations which are members are therefore advised to instead appoint the Chairman as their proxy using the process described above.**
14. As at 24 September 2021 (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.
15. 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.
16. 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.

17. The following documents are available for inspection during normal business hours at the registered office of the Company on any business day from 28 September 2021 until the time of the AGM:

- copies of the Directors' letters of appointment;
- a copy of the Articles of Association of the Company;
- a copy of the Shareholders' Deed of Release; and
- a copy of the Directors' Deed of Release.

18. 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://rdrealisationplc.co.uk/documents>.