



# LivermoreInvestments

Livermore Investments Group Ltd.

## Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of Livermore Investments Group Limited (the "Company") will be held at the offices of Travers Smith LLP at 10 Snow Hill, London, EC1A 2AL on 29 August 2017 at 10am for the purposes of the following:

To consider, and if thought fit, to pass the following resolutions, numbers 1 to 4 of which will be proposed as Resolutions of Members and numbers 5 to 7 of which will be proposed as Special Resolutions:

1. To receive and adopt the Report of Directors, the financial statements and the Report of the Auditor for the year ended 31 December 2016.

2. To re-appoint Grant Thornton Cyprus as auditor of the Company to hold office from the conclusion of this Meeting until the conclusion of the next general meeting at which financial statements are laid before the Company.

3. To authorise the Directors to determine the auditor's remuneration.

4. That for the purposes of article 5.1 of the Articles of Association of the Company:

(a) the Directors be and are generally and unconditionally authorised to allot up to a maximum aggregate amount of 116,542,664 new ordinary shares of no par value of the Company to such persons and at such times and on such terms as they think proper during the period expiring at the end of the Annual General Meeting of the Company in 2018 or, if earlier, 15 months from the date of the passing of this resolution (unless previously revoked or varied by the Company in general meeting) provided that not more than 58,271,332 of such new ordinary shares shall be issued otherwise than by way of a fully pre-emptive rights issue; and

(b) the Company be and is hereby authorised to make prior to the expiry of such period any offer or agreement which would or might require such ordinary shares to be issued in pursuance of any such offer or agreement notwithstanding the expiry of the authority given by this resolution;

so that all previous authorities of the Directors pursuant to the said article 5.1 be and are hereby revoked.

5. THAT, subject to the passing of resolution 4 set out in the Notice convening this Meeting, the Directors be and are empowered in accordance with article 5.2 of the Articles of Association of the Company to allot new ordinary shares of no par value in the capital of the Company ("ordinary shares") for cash, pursuant to the authority conferred on them to allot such shares by that resolution 4 as if the pre-emption provisions contained in article 5.2 did not apply to any such allotment, provided that the power conferred by this resolution shall be limited to:

(a) the allotment of ordinary shares in connection with an issue or offering in favour of holders of ordinary shares and any other persons entitled to participate in such issue or offering where the shares respectively attributable to the interests of such holders and persons are proportionate (as nearly as may be) to the respective number of ordinary shares held by or deemed to be held by them on the record date of such allotment, subject only to such exclusions or other arrangements as the Directors may consider necessary or expedient to deal with fractional entitlements or legal or practical problems under the laws or requirements of any recognised regulatory body or stock exchange in any territory; and

(b) the allotment of up to an aggregate amount of 17,481,399 of such ordinary shares (representing approximately 10% of the Company's issued ordinary share capital as at the date of this Notice),

and this power, unless renewed, shall expire at the end of the Annual General Meeting of the Company in 2018 or, if earlier, 15 months from the date of the passing of this resolution (unless previously revoked or varied by the Company in general meeting) but shall extend to the making, before such expiry, of an offer or agreement which would or might require ordinary shares to be allotted after such expiry and the Directors may allot such shares in pursuance of such offer or agreement as if the authority conferred hereby had not expired.

6. THAT in accordance with the Articles of Association of the Company and the BVI Business Companies Act (as amended, the "BVI Companies Act"), the Company acting by the Directors be and is hereby unconditionally authorised to cancel, by way of surrender for no consideration pursuant to section 59(1A) of the BVI Companies Act,



# LivermoreInvestments

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the 129,306,403 treasury shares registered in the name of the Company, as a capital reduction authorised hereby pursuant to articles 9.6 and 42.2 of the Articles of Association of the Company.

7. That, in accordance with the Articles of Association of the Company, the Company be and is hereby generally and unconditionally authorised to make market purchases (within the meaning of section 693 of the UK Companies Act 2006 (as amended)) on the AIM market of the London Stock Exchange plc of ordinary shares of no par value in the capital of the Company (“ordinary shares”) provided that:

- (a) the maximum number of ordinary shares hereby authorised to be purchased is 34,962,798;
- (b) the authority hereby conferred (unless previously renewed or revoked) shall expire at the conclusion of the Annual General Meeting of the Company next following the Meeting at which this resolution is passed; and
- (c) the Company may, under the authority hereby conferred and prior to the expiry of that authority, make a contract to purchase its own shares which will or may be executed wholly or partly after the expiry of that authority and may make a purchase of its own shares in pursuance of such contract.

A member of the Company unable to attend the Meeting may be represented at the Meeting by a proxy appointed in accordance with the Notes attached hereto.

By order of the Board

**Chris Sideras**

Company Secretary

Trident Chambers

PO Box 146

Road Town

Tortola

British Virgin Islands

26 June 2017

## Notes

(i) A member entitled to attend and vote at the Meeting convened by the above Notice is entitled to appoint one or more proxies to attend and, on a poll, to vote in his place. A proxy need not be a member of the Company. Completion of the Form of Proxy will not prevent you from attending and voting in person.

(ii) To appoint a proxy you should complete the Form of Proxy enclosed with this Notice of Annual General Meeting. To be valid, the Form of Proxy, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified or office copy of the same, must be delivered to the offices of Capita Asset Services, PXS1, 34 Beckenham Road, Beckenham, Kent, BR3 4ZF by no later than 48 hours (not including weekends or banks holidays) before the time fixed for the Meeting or any adjourned meeting.

(iii) In the case of joint holders, the vote of the senior holder who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the votes of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.

(iv) In the case of holders of depositary interests representing ordinary shares in the Company, a Form of Direction must be completed in order to appoint Capita IRG Trustees Limited, the Depositary, to vote on the holder’s behalf at the Meeting or, if the Meeting is adjourned, at the adjourned meeting. To be effective, a completed and signed Form of Direction (and any power of attorney or other authority under which it is signed) must be delivered to the Company’s Transfer Agent, Capita Asset Services, PXS, 34 Beckenham Road, Beckenham, Kent, BR3 4TU by no later

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# LivermoreInvestments

Livermore Investments Group Ltd.

than 72 hours (not including weekends or bank holidays) before the time fixed for the Meeting or any adjourned meeting.

Completion of the Form of Direction will not prevent you from attending and voting in person. Depository Interest holders wishing to attend the Meeting should contact the Depository on the above address or email [custodymgt@capita.co.uk](mailto:custodymgt@capita.co.uk) to request a Letter of Corporate Representation.

(v) Resolution 5 – Disapplication of pre-emption rights - If the Directors wish to allot any equity securities for cash, the Articles of Association of the Company require that such equity securities are offered first to existing shareholders in proportion to their existing holdings. The Directors intend to adhere to the provisions in the Pre-Emption Group's Statement of Principles, as updated in March 2015 and therefore Resolution 5 asks shareholders to grant the Directors authority to allot shares for cash on a non-pre-emptive basis pursuant to the authority in Resolution 4, but such allotment shall not be:

a) in excess of an amount equal to 5% of the total issued ordinary share capital of the Company (excluding treasury shares as at the date of this Notice); or

b) in excess of an amount equal to 7.5% of the total issued ordinary share capital of the Company (excluding treasury shares) within a rolling three-year period, without prior consultation with shareholders

in each case other than in connection with an acquisition or specified capital investment which is announced contemporaneously with the allotment or which has taken place in the preceding six-month period and is disclosed in the announcement of the allotment.

Resolution 5 also asks shareholders to disapply the statutory pre-emption provisions in connection with a rights issue, but only in relation to the amount permitted under Resolution 4, and allows the Directors, in the case of a rights issue, to make appropriate arrangements in relation to fractional entitlements or other legal or practical problems that might arise.<sup>91</sup>



# LivermoreInvestments

Livermore Investments Group Ltd.

Livermore Investments Group Limited

(incorporated in the British Virgin Islands with registered number 475668)

(the "Company")

## FORM OF PROXY

For use at the Annual General Meeting of the Company to be held at 10 am on 29 August 2017 at 10 Snow Hill, London EC1A 2AL (and at any adjournment thereof),

I/We.....

(in BLOCK CAPITALS please)

of.....being  
a shareholder(s) of the above-named Company, appoint the Chairman of the Meeting or

.....  
to act as my/our proxy to vote for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on the above mentioned date (and at any adjournment thereof) and direct my/our proxy to vote for me/ us on my/our behalf on a poll as directed below.

**Please indicate with an "X" in the spaces below how you wish your vote to be cast. If no indication is given your proxy will vote for or against the resolutions or abstain from voting as he thinks fit on the specified resolutions, and unless instructed otherwise, on any other business (including amendments to Resolutions) which may properly come before the meeting.**

Resolutions of Members	For	Against	Abstain
1. To approve the annual report			
2. To re-appoint Grant Thornton Cyprus as auditor of the Company			
3. To authorize the Directors to determine the auditor's remuneration			
4. To authorize the Directors to allot new ordinary shares			
<b>Special business resolutions</b>			
5. To authorize the Directors to allot new ordinary shares as if pre-emption rights did not apply			
6. To cancel treasury shares			
7. To authorize the Directors to buy back the Company's own shares			

Signed ..... Dated .....2017

### Notes:

1. If any other proxy is preferred, strike out the words "the Chairman of the Meeting or" and add the name and address of the proxy you wish to appoint and initial the alteration. The proxy need not be a member.
2. If the appointer is a corporation this form must be completed under its common seal or under the hand of some officer or attorney duly authorized in writing.
3. The signature of any one of joint holders will be sufficient, but the names of all joint holders should be stated.
4. To be valid, this form and the power of attorney of other authority (if any) under which it is signed, or a notarially certified copy of such power, must reach the Capita Asset Services, PXS1 34 Beckenham Road, Beckenham, Kent, BR3 4ZF not less than 48 hours (not including weekends or bank holidays) before the time appointed for holding the General Meeting or adjournment as the case may be.
5. The completion of this form will not preclude a member from attending the Meeting and voting in person.
6. Any alteration of this form must be initialed.

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## FORM OF DIRECTION

Form of Direction for completion by holders of Depository Interests representing shares on a one for one basis in the Company in respect of the Annual General Meeting of the Company to be held at 10am on 29 August 2017 at 10 Snow Hill, London EC1A 2AL (and at any adjournment thereof),

I/We.....

(Please inserts full name(s) and address(es) in BLOCK CAPITALS)

of.....

being a holder of Depository Interests representing shares in the Company hereby direct Capita IRG Trustees Limited, the Depository, to vote for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on the above date (and at any adjournment thereof) as directed by an "X" in the spaces below.

**Please indicate with an "X" in the spaces below how you wish your vote to be cast. If no indication is given you will be deemed as instructing the Depository to abstain from voting on the specified resolution.**

Resolutions of Members	For	Against	Abstain
1. To approve the annual report			
2. To re-appoint Grant Thornton Cyprus as auditor of the Company			
3. To authorize the Directors to determine the auditor's remuneration			
4. To authorize the Directors to allot new ordinary shares			
<b>Special business resolutions</b>			
5. To authorize the Directors to allot new ordinary shares as if pre-emption rights did not apply			
6. To cancel treasury shares			
7. To authorize the Directors to buy back the Company's own shares			

Signed ..... Dated .....2017

Notes:

- To be effective, this Form of Direction and the power of attorney or other authority (if any) under which it is signed, or a notarially or otherwise certified copy of such power or authority, must be deposited with Capita Asset Services, PXS1, The Registry, 34 Beckenham Road, Beckenham Kent, BR3 4 ZF not later than 11am 23rd August 2017
- Any alterations made to this Form of Direction should be initialed.
- In the case of a corporation this Form of Direction should be given under its Common Seal or under the hand of an officer or attorney duly authorized in writing.
- Please indicate how you wish your votes to be cast by placing "X" in the box provided. On receipt of this form duly signed, you will be deemed to have authorized the Depository to vote, or to abstain from voting, as instructed.
- The 'Abstain' option is provided to enable you to abstain from voting on the resolutions. However, it should be noted that a 'Vote Abstain' is not a vote in law and will not be counted in the calculation of the proportion of the votes 'For' and 'Against' a resolution.
- The Depository will appoint the Chairman of the meeting as its proxy to cast your votes. The Chairman may also vote or abstain from voting as he or she thinks fit on any other business (including amendments to resolutions) which may properly come before the meeting.

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Livermore Investments Group Ltd.

7. Depository Interest holders wanting to attend the Annual General Meeting should contact the Depository, Capita IRG Trustees Limited, at The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU or email [custodymgmt@capita.co.uk](mailto:custodymgmt@capita.co.uk) by no later than 11am on the 23rd of August 2017.

8. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) of the meeting by using 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(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

9. In order for a proxy appointment or instruction made using the CREST service 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, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by Capita Asset Services (ID RA 10) by the latest time for receipt of proxy appointments set out in paragraph 8 above. 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 Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.