



## Notice of Annual General Meeting of W Resources Plc ("the Company")

Notice is hereby given that an Annual General Meeting of the Company ("AGM") will be held at 11:00am on Wednesday, 30 June 2021 at 27/28 Eastcastle St, London W1W 8DH to consider the following resolutions.

### **IMPORTANT INFORMATION – IMPACT OF THE COVID-19 PANDEMIC ON THE AGM**

The Board continues closely to monitor the coronavirus pandemic and our priority at this time remains the health, safety and wellbeing of all of our stakeholders. As part of its monitoring, the Board has noted, in particular, the gradual easing of public health restrictions across England in line with the government's "COVID-19 Response – Spring 2021" roadmap. Based on that roadmap and associated guidance, it is currently anticipated as at the date of this Notice that attendance in person at the meeting will not be unlawful. It is therefore intended that sufficient of the Directors to form a quorum will be present in person at the AGM, observing relevant social distancing guidelines in place on the date of the meeting. However, given ongoing safety and public health considerations, **you are strongly encouraged not to attend the meeting in person.**

Instead of attending the meeting in person, you are strongly encouraged to appoint the Chair of the meeting as your proxy and to give your instructions on how you wish the Chair to vote on the proposed resolutions. Any shareholder who nonetheless wishes to attend the AGM in person must register in advance by email to [info@wresources.com](mailto:info@wresources.com) and will be expected to adhere to any special arrangements and safety measures which the Company may put in place on the day and, according to safety and public health considerations and meeting venue restrictions it may not be possible for any shareholders to attend the meeting.

All proposed resolutions at the AGM will be put to a vote on a poll. This will result in a more accurate reflection of the views of shareholders by ensuring that every vote is recognised. On a poll, each shareholder has one vote for every share held.

The current situation is evolving and the Company will make any further announcements that may be required by way of a Regulatory News Service and on the Company's website.

Shareholders should submit their votes via proxy as early as possible, and shareholders are requested to appoint the Chair of the meeting as their proxy. If a shareholder appoints someone else as their proxy, that proxy may not be able to attend the AGM in person or cast the shareholder's vote.

### **ORDINARY BUSINESS**

As ordinary business, to consider and, if thought fit, pass the following resolutions which will be proposed as Ordinary Resolutions:

1. To receive and adopt the Directors' Report and the financial statements for the financial year ended 31 December 2020 and the report of the auditors thereon.
2. To re-appoint Mr Pablo Neira as a Director of the Company who retires by rotation and, being eligible, offers himself for re-appointment.
3. To re-appoint PKF Littlejohn LLP as auditors to hold office until the conclusion of the next general meeting at which accounts are laid and to authorise the Directors to fix their remuneration.
4. THAT the Directors be and are generally and unconditionally authorised pursuant to Section 551 of the Companies Act 2006 (the "Act") to allot relevant securities (within the meaning of that section) up to an aggregate nominal amount of £100,000. The authority referred to in this resolution shall be in substitution for all other existing authorities and shall expire (unless previously renewed, varied or revoked by the Company in general meeting) at the conclusion of the next Annual General Meeting of the Company. The Company may, at any time prior to the expiry of the authority, make an offer or agreement which would or might require relevant securities to be allotted after the expiry of the authority and the Directors are hereby authorised to allot relevant securities in pursuance of such offer or agreement as if the authority had not expired.

## **SPECIAL BUSINESS**

As special business, to consider and, if thought fit, pass the following resolution, which will be proposed as a Special Resolution:

5. THAT the Directors, pursuant to Section 570 of the Act, be empowered to allot equity securities (within the meaning of Section 560 of the Act) for cash pursuant to the authority conferred by Resolution 4 as if Section 561 of the Act did not apply to any such allotment provided that this power shall be limited to:
- (a) the allotment of equity securities where such securities have been offered (whether by way of a rights issue, open offer or otherwise) to the holders of ordinary shares in the capital of the Company in proportion (as nearly as may be) to their holdings of such ordinary shares but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with equity securities representing fractional entitlements and with legal or practical problems under the laws of, or the requirements of, any regulatory body or any stock exchange in, any territory; and
  - (b) the allotment, other than pursuant to (a) above, of equity securities:
    - (i) arising from the exercise of options and warrants outstanding at the date of this resolution; and
    - (ii) other than pursuant to (i) above, up to an aggregate nominal value of £100,000.

and this power shall, unless previously revoked or varied by special resolution of the Company in general meeting, expire at the conclusion of the next Annual General Meeting of the Company. 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.

By Order of the Board

### **Cargil Management Services Limited**

*Secretary*

Date: 4 June 2021

*Registered Office:*

27/28 Eastcastle Street, London W1W 8DH

## NOTES:

1. **Given the current Coronavirus (COVID-19) situation, and to ensure adherence to current Government requirements, attendance in person at the meeting may not be possible this year. Shareholders are requested to appoint the Chairman of the meeting as his or her proxy as any other person so appointed will not be permitted to attend the meeting. The below notes are to be read subject to this COVID-19 related proviso.**
  2. Pursuant to Regulation 41 of The Uncertificated Securities Regulations 2001, the Company specifies that only those members registered on the Company's register of members 48 hours before the time of the Meeting shall be entitled to attend and vote at the Meeting (excluding non-business days).
  3. If you are a member of the Company at the time set out in Note 1 above, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the Meeting and you should have received a proxy form with this notice of meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
  4. A proxy does not need to be a member of the Company but must attend the Meeting to represent you. Details of how to appoint the Chairman of the Meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form. If you wish your proxy to speak on your behalf at the Meeting you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them.
  5. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, please contact the registrars of the Company, Share Registrars Limited on +44 01252 821 390 or by email [voting@shareregistrars.uk.com](mailto:voting@shareregistrars.uk.com).
  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 Meeting.
  6. The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote. To appoint a proxy using the proxy form, the form must be:
    - completed and signed;
    - sent or delivered to Share Registrars Limited, The Courtyard, 17 West Street, Farnham, Surrey GU9 7DR or by facsimile transmission to +44 01252 719 232;
    - alternatively, the completed proxy form can be scanned and emailed to [voting@shareregistrars.uk.com](mailto:voting@shareregistrars.uk.com);
    - and received by Share Registrars Limited no later than 48 hours (excluding non-business days) prior to the Meeting.
- In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the Company or an attorney for the Company.
- Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.
7. 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).
  8. To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also apply in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.
  9. Where you have appointed a proxy using the hard-copy proxy form and would like to change the instructions using another hard-copy proxy form, please contact Share Registrars Limited on +44 01252 821 390 or by email [voting@shareregistrars.uk.com](mailto:voting@shareregistrars.uk.com).
  10. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.
  11. In order to revoke a proxy instruction you will need to inform the Company using one of the following methods:
    - By sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Share Registrars Limited, The Courtyard, 17 West Street, Farnham, Surrey GU9 7DR, by facsimile transmission to +44 01252 719 232 or by email [voting@shareregistrars.uk.com](mailto:voting@shareregistrars.uk.com). In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the Company or an attorney for the Company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice.

- In either case, the revocation notice must be received by Share Registrars Limited no later than 48 hours (excluding non-business days) prior to the Meeting.
  - If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to the paragraph directly below, your proxy appointment will remain valid.
  - Appointment of a proxy does not preclude you from attending the Meeting and voting in person. If you have appointed a proxy and attend the Meeting in person, your proxy appointment will automatically be terminated.
12. As at 3 June 2021, the Company's issued share capital comprised 109,102,437 ordinary shares of 0.1p each. Each ordinary share carries the right to one vote at an Annual General Meeting of the Company and, therefore, the total number of voting rights in the Company as at 3 June 2021 is 109,102,437.
13. Except as provided above, members who have general queries about the Meeting should telephone Share Registrars on +44 01252 821 390 or by email [voting@shareregistrars.uk.com](mailto:voting@shareregistrars.uk.com) (no other methods of communication will be accepted). You may not use any electronic address provided either in this notice of general meeting; or any related documents (including the chairman's letter and proxy form), to communicate with the Company for any purposes other than those expressly stated.



**Annual General Meeting of  
W Resources Plc  
("the Company")  
Form of Proxy**

I/We the undersigned, being a member of the above-named company, hereby appoint

Name of Proxy \_\_\_\_\_

Number of Shares proxies appointed over \_\_\_\_\_

or failing him the Chairman of the meeting, as my/our proxy to vote on my/our behalf at the Annual General Meeting of the Company to be held at 11:00am on Wednesday 30 June 2021 at 27/28 Eastcastle St, London W1W 8DH and any adjournment thereof.

The proxy will vote on the undermentioned resolutions, as indicated:-

<b>ORDINARY RESOLUTIONS</b>	<b>FOR</b>	<b>AGAINST</b>	<b>ABSTAIN</b>
1 To receive and adopt the Report and Accounts			
2 To re-appoint Mr Pablo Neira as a Director			
3 To re-appoint PKF Littlejohn LLP as auditors			
4 To authorise the Directors to allot shares			
<b>SPECIAL RESOLUTION</b>	<b>FOR</b>	<b>AGAINST</b>	<b>ABSTAIN</b>
5 To partially disapply statutory Pre-emption rights			

If this form is signed and returned without any indication as to how the proxy shall vote, he will exercise his discretion both as to how he votes (and whether or not he abstains from voting).

PRINT NAME: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_

**NOTES:**

- Given the current Coronavirus (COVID-19) situation, and to ensure adherence to current Government requirements, attendance in person at the meeting may not be possible this year. Shareholders are requested to appoint the Chairman of the meeting as his or her proxy as any other person so appointed will not be permitted to attend the meeting. The below notes are to be read subject to this COVID-19 related proviso.**
- If you wish to appoint any person other than the Chairman of the Meeting as proxy, please delete the words "Chairman of the Meeting" and insert his or her name and address in the space provided and initial the alteration. The person appointed to act as a proxy need not be a member of the Company.
- As a holder of ordinary shares in the Company you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at a general meeting of the Company. A proxy need not be a member of the Company.
- In the case of joint holders, the vote of the person first named in the register of members tendering a vote will be accepted to the exclusion of the votes of the other joint holders.
- In the case of a corporation, this form must be expressed to be executed by the corporation and must be executed under its common seal, on its behalf by a duly authorised attorney or duly authorised officer of the corporation.
- Any alteration to this form must be initialled.
- To be effective all proxy forms and additional proxy forms should be signed and returned to the Company's Registrars, Share Registrars Limited, The Courtyard, 17 West Street, Farnham, Surrey GU9 7DR not later than 48 hours (excluding non-business days) before the start of the meeting. The proxy form can also be completed and faxed to +44 01252 719232 or scanned and emailed to [voting@shareregistrars.uk.com](mailto:voting@shareregistrars.uk.com) within the stipulated time limit.
- The completion and return of a form of proxy will not affect the right of a member to attend, speak and vote in person at the meeting convened by this notice.
- You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share.
- To direct your proxy how to vote on the resolutions mark the appropriate box with an "X". To abstain from voting on a resolution, select the relevant "withheld" box. 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 meeting.
- Pursuant to regulation 41 of The Uncertificated Securities Regulations 2001, members will be entitled to attend and vote at the meeting if they are registered on the Company's register of members 48 hours (excluding non-business days) before the time appointed for the meeting or any adjournment thereof. 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.