

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IT CONTAINS THE RESOLUTIONS TO BE VOTED ON AT THE GENERAL MEETING OF THE COMPANY TO BE HELD ON 15 FEBRUARY 2019. IF YOU ARE IN ANY DOUBT AS TO WHAT ACTION TO TAKE YOU ARE RECOMMENDED TO CONSULT YOUR STOCKBROKER, SOLICITOR, ACCOUNTANT OR OTHER INDEPENDENT ADVISER AUTHORISED UNDER THE FINANCIAL SERVICES AND MARKETS ACT 2000 (AS AMENDED) (“FSMA”) IF YOU ARE RESIDENT IN THE UNITED KINGDOM (OR, IF YOU ARE A PERSON OUTSIDE THE UK, FROM ANOTHER APPROPRIATELY QUALIFIED INDEPENDENT ADVISER IN YOUR JURISDICTION).

If you have sold or transferred all of your Ordinary Shares in Edenville Energy Plc, you should pass this Document, together with the accompanying Application Form and other documents enclosed herein, to the person through whom the sale or transfer was made for transmission to the purchaser or transferee. If you have sold or transferred only part of your registered holding of Ordinary Shares in the Company, you should retain this Document and the accompanying documents. Such documents should, however, not be forwarded to or transmitted into any jurisdiction outside of the UK. Any failure to comply with such restriction may constitute a violation of the securities laws of any such jurisdiction. If you have sold only part of your holding of Ordinary Shares, please contact your stockbroker, bank or other agent through whom the sale or transfer was effected immediately.

The total consideration under the Open Offer shall be less than €8 million (or an equivalent amount in sterling) in aggregate. The Open Offer does not constitute an offer to the public requiring an approved prospectus under section 85 of FSMA and accordingly this document does not constitute a prospectus for the purposes of the Prospectus Rules made by the FCA pursuant to sections 73A(1) and (4) of FSMA and has not been pre-approved by the FCA pursuant to sections 85 and 87 of FSMA, the London Stock Exchange, any securities commission or any other authority or regulatory body. In addition this document does not constitute an admission document drawn up in accordance with the AIM Rules for Companies.

EDENVILLE ENERGY PLC

(Incorporated and registered in England and Wales under company number 05292528)

OPEN OFFER TO SHAREHOLDERS TO RAISE UP TO £619,099

AND

NOTICE OF GENERAL MEETING

Your attention is drawn to the letter from the Chairman of the Company, which is set out on pages 8 to 15 of this Document, which recommends that you vote in favour of the Resolutions to be proposed at the General Meeting, referred to below.

Notice of General Meeting

The Notice convening a General Meeting of the Company, to be held at 11.00 a.m. on 15 February 2019 at the offices of Womble Bond Dickinson (UK) LLP, 4 More London Riverside, London SE1 2AU, is set out at the end of this Document. The action to be taken by Shareholders in respect of the General Meeting is set out on page 41 of this Document.

A paper proxy form is not enclosed with this document. Shareholders are able to vote online by logging on to www.signalshares.com and following the instructions provided or, in the case of CREST members, by using the CREST electronic proxy appointment service set out in note 7 to the Notice of General Meeting. A hard copy proxy form can be requested from the Registrars, further details of which are set out in note 5 to Notice of General Meeting.

The latest time and date for acceptance and payment in full under the Open Offer is 11.00 a.m. on 14 February 2019. The procedure for application and payment for Eligible Shareholders is set out in Part II of this document, and, where relevant, will be set out in the Application Form to be sent to Eligible Non-CREST Shareholders.

This Document does not constitute or form part of any offer or instruction to purchase, subscribe for or sell any shares or other securities in the Company in any Restricted Jurisdiction nor shall it or any part of it or the fact of its distribution form the basis of, or be relied on in connection with any contract therefor. The distribution of this Document in jurisdictions other than the United Kingdom may be restricted by law and therefore persons into whose possession this Document and/or the accompanying Application Form comes should inform themselves about and observe such restrictions. Any failure to comply with such restrictions may constitute a violation of the securities laws of any such jurisdiction.

IMPORTANT INFORMATION

Forward looking statements

Certain statements in this Document constitute “forward looking statements”. Forward looking statements include statements concerning the plans, objectives, goals, strategies and future operations and performance of the Company and the assumptions underlying these forward looking statements. The Company uses the words “anticipates”, “estimates”, “expects”, “believes”, “intends”, “plans”, “may”, “will”, “should”, “could” and any similar expressions to identify forward looking statements. Such forward looking statements involve known and unknown risks, uncertainties and other important factors that could cause the Company’s actual results, performances or achievements to be materially different from any future results, performances or achievements expressed or implied by such forward looking statements. Such forward looking statements are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future. These forward looking statements speak only as at the date of this Document. The Company expressly disclaims any obligation or undertaking to update or to revise any forward looking statements, whether as a result of new information, future events or otherwise except to the extent required by any applicable law or regulation. All subsequent written or oral forward looking statements attributable to the Company, or persons acting on behalf of the Company, are expressly qualified in their entirety by the cautionary statements contained throughout this Document. As a result of these risks, uncertainties and assumptions, a prospective investor should not place undue reliance on these forward looking statements.

None of the New Ordinary Shares, the Application Form, this Document or any other document connected with the Open Offer have been or will be approved by the US Securities and Exchange Commission or by the securities commissions of any state or other jurisdiction of the United States or any other regulatory authority, nor have any of the foregoing authorities or any securities commission passed comment upon or endorsed the merits of the offering of the New Ordinary Shares, or the accuracy or adequacy of this Document or any other document connected with the Open Offer. The New Ordinary Shares have not been, and will not be, registered under the Securities Act or under the applicable securities laws of any state or other jurisdiction of the United States or any other Restricted Jurisdiction.

AIM is a market designed primarily for emerging or smaller companies to which a higher investment risk tends to be attached than to larger or more established companies. AIM securities are not admitted to the Official List of the United Kingdom Listing Authority (being the FCA acting as competent authority for the purposes of Part V of FSMA) (“UKLA”). A prospective investor should be aware of the risks of investing in such companies and should make the decision to invest only after careful consideration and, if appropriate, consultation with an independent financial adviser. Neither the London Stock Exchange nor the UKLA has examined or approved the contents of this document. The AIM Rules for Companies are less demanding than those of the Official List of the UKLA. It is emphasised that no application is being made for admission of the Existing Ordinary Shares or the New Ordinary Shares to the Official List of the UKLA.

If you hold your Ordinary Shares in certificated form, whether or not you plan to attend the General Meeting, you are encouraged to vote online by logging on to www.signalshares.com and following the instructions provided.

If you hold your Ordinary Shares in uncertificated form (that is, in CREST) you may vote using the CREST proxy voting service in accordance with the procedures set out in the CREST Manual (please also refer to the accompanying notes to the Notice of General Meeting set out at the end of this Document). Proxies submitted via CREST must be received by the Company’s agent (ID RA10) by no later than 11.00 a.m. on 13 February 2019 (or, in the case of an adjournment, not later than 48 hours (excluding non-working days) before the time fixed for the holding of the adjourned meeting). The completion and transmission of a CREST proxy instruction will not prevent you from attending and voting at the General Meeting, or any adjournment thereof, in person should you wish to do so.

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DIRECTORS AND ADVISERS

| | |
|--------------------------------------|---|
| Directors | Jeffrey Malaihollo (<i>Non-executive Chairman</i>) Rufus Short (<i>Chief Executive Officer</i>) Arun Srivastava (<i>Non-executive Director</i>) |
| Company Secretary | David Venus and Company LLP |
| Registered Address | Aston House Cornwall Avenue London N3 1LF |
| Nominated Adviser and Broker | SP Angel Corporate Finance LLP Prince Frederick House 35-39 Maddox Street London W1S 2PP |
| Legal advisers to the Company | Womble Bond Dickinson (UK) LLP 4 More London Riverside London SE1 2AU |
| Registrar | Link Asset Services The Registry 34 Beckenham Road Beckenham Kent BR3 4TU |
| Receiving Agent | Link Asset Services Corporate Actions The Registry 34 Beckenham Road Beckenham Kent BR3 4TU |

OPEN OFFER STATISTICS

| | |
|--|---|
| Number of Existing Ordinary Shares | 1,547,746,370 |
| Maximum number of Open Offer Shares available | 515,915,456 |
| Issue Price per Open Offer Share | 0.12p |
| Basis of Open Offer | One Open Offer Share for every three Existing Ordinary Shares held on the Record Date |
| Gross proceeds of the Open Offer ¹ | £619,099 |
| Percentage of the Enlarged Share Capital represented by the Open Offer Shares ² | 24.4 per cent |

NEW ORDINARY SHARES STATISTICS

| | |
|---|-------------|
| Maximum number of Open Offer Shares available | 515,915,456 |
| Director Subscription Shares | 12,500,000 |
| Collateral Shares ³ | 36,000,000 |

¹ Assuming that the Open Offer is taken up in full.

² Assuming that the Open Offer is taken up in full and all New Ordinary Shares are issued following the approval of Resolutions 1, 2, 4 and 5.

³ Lind also holds options over 99,568,966 Ordinary Shares and under the terms of the Funding Agreement Lind has the right to convert the Initial Advance and the Further Advance (if any) into Ordinary Shares. Please see paragraph 5 (Convertible Funding Agreement with Lind) in Part I of this Document for further details.

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

| | |
|---|--------------------------------------|
| Record Date for the Open Offer | Close of business on 29 January 2019 |
| Announcement of the Open Offer | 7.00 a.m. on 30 January 2019 |
| Ex-entitlement date for the Open Offer | 8.00 a.m. on 30 January 2019 |
| Publication and posting of this Document and the Application Form | 30 January 2019 |
| Open Offer Entitlements and Excess Open Offer Entitlements credited to stock accounts of Eligible CREST Shareholders | 8.00 a.m. on 31 January 2019 |
| Recommended latest time and date for requesting withdrawal of Open Offer Entitlements and Excess Open Offer Entitlements from CREST | 4.30 p.m. on 8 February 2019 |
| Latest time for depositing Open Offer Entitlements and/or Excess Open Offer Entitlements into CREST | 3.00 p.m. on 11 February 2019 |
| Latest time and date for splitting Application Forms (to satisfy <i>bona fide</i> market claims only) | 3.00 p.m. on 12 February 2019 |
| Latest time and date for receipt of electronic votes to be valid at the General Meeting | 11.00 a.m. on 13 February 2019 |
| Latest time and date for receipt of completed Application Forms and payment in full under the Open Offer or settlement of relevant CREST instruction (as appropriate) | 11.00 a.m. 14 February 2019 |
| General Meeting | 11.00 a.m. on 15 February 2019 |
| Announcement of the result of the General Meeting and Open Offer | 15 February 2019 |
| Admission of the Open Offer Shares, Director Subscription Shares and Collateral Shares | 8.00 a.m. on 20 February 2019 |
| New Ordinary Shares credited to CREST stock accounts | 8.00 a.m. on 20 February 2019 |
| Expected date by which certificates in respect of New Ordinary Shares are to be despatched to certificated Shareholders (as applicable) | Week commencing 25 February 2019 |

ISIN

| | |
|------------------------------------|--------------|
| Open Offer Entitlement ISIN | GB00BFMX4873 |
| Excess Open Offer Entitlement ISIN | GB00BFMXFL77 |

PART I

LETTER FROM THE CHAIRMAN

EDENVILLE ENERGY PLC (“Edenville” or the “Company”)

(Incorporated and registered in England and Wales under company number 05292528)

Directors

Jeffrey Malaihollo *(Non-executive Chairman)*
Rufus Short *(Chief Executive Officer)*
Arun Srivastava *(Non-executive Director)*

Registered Office

Aston House
Cornwall Avenue
London
N3 1LF
United Kingdom

30 January 2019

To Shareholders and, for information only, holders of instruments capable of conversion into Ordinary Shares

Dear Shareholder,

1. NOTICE OF GENERAL MEETING

I am pleased to be writing to you with details of our General Meeting which will be held at the offices of Womble Bond Dickinson (UK) LLP, 4 More London Riverside, London SE1 2AU on 15 February 2019 at 11.00 a.m. The formal notice of the GM is set out on pages 41 and 42 of this Document.

As announced today the purpose of the GM is to grant the Board the authority to allot Ordinary Shares and Equity Securities.

Whether or not you intend to be present at the General Meeting, Shareholders are able to vote online by logging on to www.signalshares.com and following the instructions provided or, in the case of CREST members, by using the CREST electronic proxy appointment service set out in note 7 to the Notice of General Meeting, in each case so that your vote is received by 11.00 a.m. on 13 February 2019.

The purpose of this Document is to explain the background to and reasons for the Resolutions and why the Directors are seeking authority from Shareholders to allot:

- (i) Open Offer Shares for cash and Ordinary Shares on a non-pre-emptive basis;
- (ii) Equity Securities to Lind pursuant to the terms of the Funding Agreement the Company signed with Lind on 6 November 2018; and
- (iii) Ordinary Shares for non-cash consideration in connection with an acquisition or acquisitions that the Company may wish to effect in the future.

The Directors believe it is in the best interests of the Company’s Shareholders to approve the Resolutions at the General Meeting as if the Resolutions are not approved, Edenville will be responsible for securing additional finance and such finance may not be readily available or may only be available on terms that are unfavourable to the Company.

The Directors consider that the Resolutions are in the best interests of the Company and its Shareholders as a whole. The Directors are of the opinion that if the Resolutions are not passed the Company may not be in a position to meet its future operational commitments in Tanzania and its corporate obligations. Accordingly, the Directors strongly recommend the Shareholders to vote in favour of the Resolutions at the General Meeting.

2. INTRODUCTION

Current Operations

As previously announced, 2018 was an important year in Edenville's development, evolving from an exploration business to a small-scale coal producer, fulfilling several recently secured coal contracts at the Company's Rukwa Coal Project site in southwest Tanzania ("Rukwa" or the "Project") and other miscellaneous coal orders.

As stated in the announcements made on 6 November 2018, 17 December 2018, 20 December 2018 and 14 January 2019 the net proceeds of the US\$750,000 Initial Advance from Lind are being used by the Company for a number of purposes to enhance and expand coal production activities at Rukwa, together with providing additional working capital to enable the fulfilment of coal supply contracts.

This has included the purchase of a second loader to load the pre-screen plant and coal delivery trucks; the purchase of a second excavator as the Company seeks to extend current mining operations to a new mining area to the north of the current excavations; the provision of further on-site trucks; the installation of mobile in-pit lighting to allow 24 hour per day operation; and the purchase of an additional spares package.

As announced on 20 December 2018, the Lamella clarifier water treatment plant that has been installed to enhance the quality of the water and reduce the amount used in the Company's coal processing, along with ensuring that the Project site is following recognised international environmental practices, is now fully operational. Additionally, the pre-screening plant and conveyors, designed to remove the majority of coal fines before they reach the washing circuit, are now fully integrated into the Company's washed coal production process.

At present the Company has long-term contracts in place to supply 8,000 tonnes of washed coal per month and several additional regular monthly orders (totalling around 1,000 tonnes for a mix of washed and unwashed material). The site improvements and expansion that have and are being undertaken are essential to fulfil this production and to provide appropriate infrastructure to deliver anticipated further orders that are currently being discussed with various groups, although at present no assurances can be given that these discussions will lead to firm orders.

Between 1 January 2018 and 31 December 2018 Edenville processed approximately 75,000 tonnes of Run of Mine ("ROM") coal, producing approximately 15,000 tonnes of washed coal to customer's specifications and approximately 32,000 tonnes of fine coal. Approximately 14,000 tonnes of coal have been sold and shipped, the vast majority being washed coal. These production numbers are currently unaudited and may be subject to variations upon plant and mine reconciliation. In addition, the Company has stockpiles of unprocessed and part processed coal, in addition to the coal that is being mined on a daily basis.

To date there have been very limited sales of Fine Coal which is being stockpiled for future use, either by the planned power plant or by commercial customers. The Company is currently in discussions with a number of potential customers for the Fine Coal and although no assurances can be given at this stage, the Directors believe that the sale of Fine Coal could start to provide a revenue stream for the Company during H1 2019.

Rukwa Coal to Power Project

In addition, the Company is also working with Sinohydro Corporation of China ("Sinohydro"), the Chinese EPC (Engineering, Procurement and Construction) contractor to advance the Company's Rukwa Coal to Power Project. On 7 December 2018 the Company re-submitted the documentation for the Request for Qualification ("RFQ") for coal fired power generation projects in Tanzania to the Tanzania Electricity Supply Company ("TanESCO"). This re-submission was in response to TanESCO cancelling the original submission for all applicants previously submitted on 19 October 2018. The re-submission and opening of the documents took place in front of other bidders with Edenville's documents officially accepted as complete and complying with TanESCO's requirements.

This formal process is the initial stage in the selection of projects to provide power to the Tanzanian grid. A review by TanESCO is taking place to assess applications in order to select those to move to the next stage of the process. There is no defined time limit for the review and at present no assurances can be provided that this re-submission will lead to a successful outcome for Edenville. However, the Company and its

partners are in regular dialogue with Tanesco and the Directors believe that the Company's Rukwa project site is ideally situated to provide a power plant to feed into the planned Tanzanian electricity infrastructure.

Potential acquisitions

The Company is currently focused on a single asset in Tanzania. The Directors believe that shareholder value could be enhanced through the Company undertaking an appropriate acquisition or acquisitions to provide both additional assets for the Company and extra management resource. In considering any potential acquisitions the Directors' primary focus is on cash generative acquisition opportunities in the coal sector outside of Tanzania.

The Company is therefore seeking shareholder approval to issue Ordinary Shares for non-cash consideration in order to take advantage of any appropriate acquisition opportunities should they arise.

3. OPEN OFFER

The Company is seeking to raise up to £619,099 (before expenses) by way of an Open Offer to Eligible Shareholders of up to an aggregate of 515,915,456 Open Offer Shares. The proposed Open Offer Shares will be issued at 0.12 pence per share.

The Issue Price represents the closing price of 0.12 pence per Existing Ordinary Share, on 29 January 2019.

Principal terms of the Open Offer

The Company is keen for existing Shareholders to have the opportunity to participate in its fundraising activities.

On and subject to the terms and conditions of the Open Offer, the Company invites Eligible Shareholders to apply for the Offer Shares at the Issue Price.

The Open Offer provides an opportunity for all Eligible Shareholders to participate in the fundraising by both subscribing for their respective Open Offer Entitlements and by subscribing for Excess Shares under the Excess Application Facility, subject to availability. If the Open Offer is over-subscribed, applications will be scaled back on a pro-rata basis according to shareholdings in the Company as at the Record Date.

Pursuant to the Open Offer, Eligible Shareholders will be given the opportunity to subscribe for one Open Offer Share for every three Existing Ordinary Shares held on the Record Date.

The Open Offer will raise gross proceeds of up to £619,099, assuming full take-up. If the Open Offer is not fully subscribed the Company may seek to raise additional funds via a placing of Ordinary Shares following the General Meeting, assuming that Resolutions 1 and 4 have been approved. The price at which any Ordinary Shares are placed with new or existing investors in the future may differ from the Issue Price.

Open Offer Entitlement

Eligible Shareholders are invited, on and subject to the terms and conditions of the Open Offer, to apply for any number of Open Offer Shares (subject to the limit on the number of Excess Shares that can be applied for using the Excess Application Facility) at the Issue Price. Eligible Shareholders have an Open Offer Entitlement of:

One Open Offer Share for every three Existing Ordinary Shares

registered in the name of the relevant Eligible Shareholder on the Record Date.

Open Offer Entitlements under the Open Offer will be rounded down to the nearest whole number and any fractional entitlements to Open Offer Shares will be disregarded in calculating Open Offer Entitlements and will be aggregated and made available to Eligible Shareholders under the Excess Application Facility.

The aggregate number of Open Offer Shares available for subscription pursuant to the Open Offer will not exceed 515,915,456 New Ordinary Shares.

Allocations under the Open Offer

In the event that valid acceptances are not received in respect of all of the Open Offer Shares under the Open Offer, unallocated Open Offer Shares will be allotted to Eligible Shareholders to meet any valid applications under the Excess Application Facility.

Excess Application Facility

Subject to availability and assuming that Eligible Shareholders have accepted their Open Offer Entitlement in full, the Excess Application Facility enables Eligible Shareholders to apply for any whole number of Excess Shares in addition to their Open Offer Entitlement up to an amount equal to the total number of Open Offer Shares available under the Open Offer less an amount equal to an Eligible Shareholder's Open Offer Entitlement.

Eligible Non-CREST Shareholders who wish to apply to subscribe for more than their Open Offer Entitlement should complete the relevant sections on the Application Form and should refer to paragraph 4.1(c) of Part II of this document for further information. Eligible CREST Shareholders will have Excess Open Offer Entitlements credited to their stock account in CREST and should refer to paragraph 4.2(c) of Part II of this document for information on how to apply for Excess Shares pursuant to the Excess Application Facility.

Excess Applications may be allocated in such manner as the Directors determine, in their absolute discretion, and no assurance can be given that applications by Eligible Shareholders under the Excess Application Facility will be met in full or in part or at all.

Directors' Participations in the Open Offer and Director Subscription Shares

Rufus Short, the Company's CEO, intends to subscribe for his full Open Offer Entitlement of 1,111,142 Open Offer Shares. In addition, Rufus Short has applied for 7,222,192 Open Offer Shares under the Excess Application Facility.

In addition, Jeffrey Malaihollo the Company's Chairman, who is not currently a Shareholder and therefore is ineligible to apply for Open Offer Shares, has agreed to subscribe for 12,500,000 Ordinary Shares at the Issue Price (the "Director Subscription Shares"). Rufus Short's participation in the Open Offer and the issue of the Director Subscription Shares are conditional upon Resolution 1 and Resolution 4 being passed at the General Meeting.

Following Rufus Short's participation in the Open Offer and the issue of the Director Subscription Shares to Jeffrey Malaihollo, the holdings of the Directors in the enlarged issued share capital of the Company will be as follows:

| <i>Director</i> | <i>Number of Ordinary Shares currently held</i> | <i>Number of Shares subscribed for</i> | <i>Holding following Admission</i> | <i>Percentage holding of Enlarged Share Capital*</i> |
|--------------------|---|--|--|--|
| Rufus Short | 3,333,428 | 8,333,333 | 11,666,761 | 0.55 |
| Jeffrey Malaihollo | 0 | 12,500,000 | 12,500,00 | 0.59 |

*Please note this percentage assumes that all of the 564,415,456 New Ordinary Shares have been issued.

Arun Srivastava, the Company's Non-Executive Director, does not currently hold any Ordinary Shares.

Application procedure under the Open Offer

Eligible Shareholders may apply for any whole number of Open Offer Shares subject to the limit on applications under the Excess Application Facility referred to above. The Open Offer Entitlement, in the case of Eligible Non-CREST Shareholders, is equal to the number of Open Offer Entitlements as shown in Box 5

on their Application Form or, in the case of Eligible CREST Shareholders, is equal to the number of Open Offer Entitlements standing to the credit of their stock account in CREST.

Eligible Shareholders with holdings of Existing Ordinary Shares in both certificated and uncertificated form will be treated as having separate holdings for the purpose of calculating their Open Offer Entitlements.

Eligible CREST Shareholders will receive a credit to their appropriate stock accounts in CREST in respect of their Open Offer Entitlement and also in respect of their Excess Open Offer Entitlement as soon as practicable after 8.00 a.m. on 30 January 2019.

Application will be made for the Open Offer Entitlements and Excess Open Offer Entitlements to be admitted to CREST. The Open Offer Entitlements and Excess Open Offer Entitlements will also be enabled for settlement in CREST as soon as practicable after 8.00 a.m. on 31 January 2019. Applications through the CREST system may only be made by the Eligible Shareholder originally entitled or by a person entitled by virtue of a *bona fide* market claim.

Eligible CREST Shareholders should note that, although the Open Offer Entitlements and Excess Open Offer Entitlements will be admitted to CREST and will be enabled for settlement, applications in respect of entitlements under the Open Offer may only be made by the Eligible Shareholder originally entitled or by a person entitled by virtue of a *bona fide* market claim raised by Euroclear's Claims Processing Unit. Eligible Non-CREST Shareholders should note that their Application Form is not a negotiable document and cannot be traded.

Further information on the Open Offer and the terms and conditions on which it is made, including the procedure for application and payment, are set out in Part II of this document and, where relevant, on the Application Form.

Important notice

Eligible Shareholders should note that the Open Offer is not a rights issue. Eligible Shareholders should be aware that in the Open Offer, unlike a rights issue, any Open Offer Shares not applied for by Eligible Shareholders under their Open Offer Entitlements will not be sold in the market on behalf of, or placed for the benefit of, Eligible Shareholders who do not apply under the Open Offer but may be allotted to Eligible Shareholders to meet any valid applications under the Excess Application Facility and that the net proceeds will be retained for the benefit of the Company.

Eligible Shareholders are being invited to participate in the Open Offer and (subject to certain exceptions) will have received an Application Form with this Document.

4. USE OF PROCEEDS

The Directors intend that the net proceeds of the Open Offer will be used primarily for the following purposes:

- to increase the available ROM coal for processing through the opening up of the Company's northern pit area;
- to support the advancement of the Rukwa Coal to Power Project that the Company is currently working on; and
- to provide the Company with additional working capital.

5. CONVERTIBLE FUNDING AGREEMENT WITH LIND

On 6 November 2018, the Company announced that it had entered into a Funding Agreement with an entity managed by The Lind Partners, LLC under which up to US\$2,750,000 has been conditionally made available to the Company for working capital and expansion purposes.

Under the terms of the Funding Agreement the Company received an initial advance of US\$750,000 (the "Initial Advance") in November 2018 and may receive a further advance of up to US\$2,000,000 to be drawn with mutual agreement between the Company and Lind (the "Further Advance") prior to 6 January 2021, subject to the Company having repaid to Lind an amount equal to 75 per cent. of the Initial Advance.

Both the Initial Advance and the Further Advance (if any) may be converted by Lind into Ordinary Shares at a conversion price of 0.29p per Ordinary Share (subject to Resolutions 2 and 5 being passed).

The face value of the Initial Advance was US\$900,000. Commencing on 16 February 2019 the Company must repay the face value in monthly instalments equal to 1/20 of the face value (US\$45,000) ("Repayments"). At the Company's option every month the Repayments may be made either in cash (at a 3 per cent. premium to face value), or in Ordinary Shares (priced at 90 per cent. of the average five day VWAP chosen by Lind during the 20 consecutive Business Days before issuance ("Repayment Price"); or a combination of both.

Correspondingly the "Further Advance" of up to US\$2,000,000 will have a face value of 120 per cent. of the amount advanced (i.e. up to US\$2,400,000) and will be repayable under the same terms as the "Initial Advance" in monthly instalments equal to 1/20 of the face value or in Ordinary Shares, or a combination of both.

At its sole discretion the Company has the right to buy back the entire outstanding face value of the convertible securities at any time at a 5 per cent. premium to face value. Should the Company exercise this right, Lind will have the option to convert, subject to the Company having the necessary allotment authorities, up to 25 per cent. of the face value of the convertible securities into Ordinary Shares at the lesser of (i) the Repayment Price and (ii) 0.29 pence per Share ("Conversion Price").

The Company has paid to Lind a commitment fee of US\$37,500 on the Initial Advance and will pay a commitment of 5 per cent. of the value of any Further Advance.

The Company has also agreed to grant Lind options to acquire 99,568,966 Ordinary Shares, and additional options to acquire such number of Ordinary Shares equal to the sterling equivalent of half of the Further Advance, divided by the VWAP during the 20 consecutive Business Days prior the Further Advance, in each case with an exercise price of 0.29p ("Lind Options").

The Company has also agreed to issue 36,000,000 Ordinary Shares to Lind as collateral for advancing funds under the Funding Agreement (the "Collateral Shares") within 10 Business Days following the approval by Shareholders of Resolutions 2 and 5. Lind will subscribe for the Collateral Shares at their nominal value. Provided all funds advanced have been repaid, Lind is required to transfer the Collateral Shares back to the Company after expiry of the term of the Funding Agreement. Lind may however at any time elect to own the Collateral Shares outright by paying the difference between the nominal value and the average five day VWAP chosen by Lind during the 20 consecutive Business Days before making any such election.

The issue of any Ordinary Shares, Collateral Shares and the grant of the Lind Options under the terms of the Funding Agreement is in each case conditional on Resolutions 2 and 5 being passed.

Under the terms of the Funding Agreement none of the convertible securities may be converted into Ordinary Shares and no options over Ordinary Shares may be granted unless the Company has obtained the requisite allotment authorities under section 551 of the Act and authority to dis-apply pre-emption rights under section 561 of the Act. The Company will therefore seek the requisite shareholder approvals at the General Meeting.

If the Company however does not obtain the requisite authorities to allot Equity Securities to Lind prior to 16 February 2019 then the Company is required under the terms of the Funding Agreement to pay Lind the following additional amounts in cash: (i) US\$45,000 on 18 February 2019; (ii) US\$46,300 one month following repayment of the Initial Advance; and (iii) US\$46,300 two months following repayment of the Initial Advance.

As such, the Directors believe it is in the best interests of the Company's shareholders to approve Resolutions 2 and 5 at the General Meeting. If Resolutions 2 and 5 are not approved, Edenville will be responsible for securing additional finance and such finance may not be readily available or may only be available on terms that are unfavourable to the Company.

The Directors consider that the Resolutions are in the best interests of the Company and its Shareholders as a whole. The Directors are of the opinion that if the Resolutions are not passed the Company may not be in a position to meet its future operational commitments in Tanzania

and its corporate obligations. Accordingly, the Directors strongly recommend the Shareholders to vote in favour of the Resolutions at the General Meeting.

6. ACTION TO BE TAKEN IN RELATION TO THE GENERAL MEETING

The GM is being convened for Shareholders to consider and, if thought fit, approve the Resolutions, which if all are approved will result in the Directors having the authority to issue up to 2,343,302,775 new Ordinary Shares.

A paper proxy form is not enclosed with this document. Shareholders are able to vote online by logging on to www.signalshares.com and following the instructions provided or, in the case of CREST members, by using the CREST electronic proxy appointment service set out in note 7 to the Notice of General Meeting. A hard copy proxy form can be requested from the Registrars, further details of which are set out in note 5 to Notice of General Meeting.

7. ACTION TO BE TAKEN IN RELATION TO THE OPEN OFFER

Eligible Non-CREST Shareholders (i.e. holders of Existing Ordinary Shares who hold their Existing Ordinary Shares in certificated form)

If you are an Eligible Non-CREST Shareholder you will receive an Application Form which gives details of your Open Offer Entitlement under the Open Offer (as shown by the number of Open Offer Entitlements set out in Box 5 of the Application Form). If you wish to apply for Open Offer Shares under the Open Offer, you should complete the Application Form in accordance with the procedure for application set out in paragraph 4.1(a) of Part II of this document and on the Application Form itself.

Eligible Non-CREST Shareholders who wish to subscribe for more than their Open Offer Entitlement should complete Boxes 2(a), 2(b), 2(c) and 3 on the Application Form. Completed Application Forms, accompanied by full payment in accordance with the instructions in paragraph 4.1.(d) of Part II of this Document, should be posted using the accompanying reply-paid envelope (if posted from the UK only) or returned by post or by hand (during normal business hours only) to the receiving agent, Link Asset Services, Corporate Actions, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU, in either case, as soon as possible and in any event so as to be received by no later than 11.00 a.m. on 14 February 2019. If you do not wish to apply for any Open Offer Shares under the Open Offer, you should not complete or return the Application Form.

Eligible CREST Shareholders (i.e. holders of Existing Ordinary Shares who hold their Existing Ordinary Shares in uncertificated form)

If you are an Eligible CREST Shareholder you will not be sent an Application Form. You will receive a credit to your appropriate stock account in CREST in respect of your Open Offer Entitlement under the Open Offer and also an Excess Open Offer Entitlement for use in connection with the Excess Application Facility. You should refer to the procedure for application set out in paragraph 4.2(a) of Part II of this Document. The relevant CREST instructions must have settled in accordance with the instructions in paragraph 4.2 (of Part II of this document by no later than 11.00 a.m. on 14 February 2019. Eligible CREST Shareholders who are CREST sponsored members should refer to their CREST sponsors regarding the action to be taken in connection with this document and the Open Offer.

8. OVERSEAS SHAREHOLDERS

The attention of Eligible Shareholders who have registered addresses outside the United Kingdom, or who are citizens or residents of countries other than the United Kingdom, or who are holding Ordinary Shares for the benefit of such persons (including, without limitation, subject to certain exceptions, custodians, nominees, trustees and agents), or who have a contractual or other legal obligation to forward this Document, or (if applicable) an Application Form to such persons, is drawn to the information which appears in paragraph 6 of Part II (Terms and Conditions of the Open Offer) of this Document.

In particular, Eligible Shareholders who have registered addresses in or who are resident in, or who are citizens of, countries other than the UK (including, without limitation, the United States or any other Restricted

Jurisdiction) should consult their professional advisers as to whether they require any Governmental or other consents.

9. RECOMMENDATION

As stated above, the Directors consider that the Resolutions are in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors strongly recommend the Shareholders to vote in favour of the Resolutions at the GM, as they intend to do in respect of their entire beneficial holdings of Ordinary Shares totalling in aggregate 3,333,428 Ordinary Shares, which represent approximately 0.2 per cent of the current issued share capital of the Company.

Jeff Malaihollo

Non-Executive Chairman

PART II

TERMS AND CONDITIONS OF THE OPEN OFFER

1. Introduction

As explained in Part I of this document, the Company proposes to issue up to 515,915,456 Open Offer Shares at the Issue Price in order to raise approximately £619,099 (before expenses) by way of the Open Offer (assuming that the Open Offer is subscribed in full).

The Open Offer is an opportunity for Eligible Shareholders to apply to subscribe for Open Offer Shares at the Issue Price in accordance with the terms of the Open Offer. Eligible Shareholders are also being offered the opportunity to apply for additional Open Offer Shares in excess of their Open Offer Entitlements to the extent that other Eligible Shareholders do not take up their Open Offer Entitlement in full.

The Open Offer has not been underwritten. There will be no more than 515,915,456 Open Offer Shares issued under the Open Offer.

The Open Offer Shares to be issued pursuant to the Open Offer will, following Admission, rank *pari passu* in all respects with the New Ordinary Shares and will carry the right to receive all dividends and distributions declared, made or paid on or in respect of the New Ordinary Shares after Admission.

Any Eligible Shareholder who has sold or transferred all or part of his registered holding(s) of Existing Ordinary Shares prior to 8.00 a.m. on 30 January 2019, when the Existing Ordinary Shares are marked “ex” the entitlement to the Open Offer, is advised to consult his stockbroker, bank or other agent through or to whom the sale or transfer was effected as soon as possible since the invitation to apply for Open Offer Shares under the Open Offer may be a benefit which may be claimed from him by the purchaser(s) under the rules of the London Stock Exchange.

The Open Offer is not conditional upon the level of applications made to subscribe under the Open Offer or upon any minimum level of proceeds being raised. For the purposes of section 578 of the Companies Act, the Open Offer is being made on the basis that the Open Offer Shares subscribed for will be allotted in any event. Accordingly, even if the Open Offer is not fully subscribed, Open Offer Shares will be issued to Eligible Shareholders who have applied (subject to the terms and conditions set out in this document and the Application Form).

A summary of the arrangements relating to the Open Offer is set out below. This document and, for Eligible Non-CREST Shareholders, the Application Form contain the formal terms and conditions of the Open Offer. Your attention is drawn to paragraph 4 of this Part II which gives details of the procedure for application and payment for the Open Offer Shares. The attention of Overseas Shareholders is drawn to paragraph 6 of this Part II.

2. The Open Offer

Subject to the terms and conditions set out below (and, in the case of Eligible Non-CREST Shareholders, in the Application Form), Eligible Shareholders are being given the opportunity to apply for any number of Open Offer Shares (subject to the limit on the number of Excess Shares that can be applied for using the Excess Application Facility) at the Issue Price (payable in full on application and free of all expenses) and will have a Open Offer Entitlement of:

One Open Offer Share for every three Existing Ordinary Shares

registered in the name of each Eligible Shareholder on the Record Date. Valid applications by Eligible Shareholders will be satisfied in full up to their Open Offer Entitlements.

Open Offer Entitlements will be rounded down to the nearest whole number and any fractional entitlements to Open Offer Shares will be disregarded in calculating Open Offer Entitlements and will be aggregated and made available to Eligible Shareholders under the Excess Application Facility. Eligible Shareholders with

fewer than three Existing Ordinary Shares will not be able to apply for Open Offer Shares. Eligible Shareholders may apply to acquire less than their Open Offer Entitlement should they so wish.

Subject to availability, the Excess Application Facility will enable Eligible Shareholders, provided they have taken up their Open Offer Entitlement in full, to apply for further Open Offer Shares in excess of their Open Offer Entitlement up to an amount equal to the total number of Open Offer Shares available under the Open Offer less an amount equal to an Eligible Shareholder's Open Offer Entitlement.

Please refer to paragraphs 4.1(c) and 4.2(c) of this Part II for further details of the Excess Application Facility.

Please note that holdings of Existing Ordinary Shares in certificated and uncertificated form will be treated as separate holdings for the purpose of calculating Open Offer Entitlements, as will holdings under different designations and in different accounts.

Eligible CREST Shareholders will have their Open Offer Entitlements and Excess Open Offer Entitlements credited to their stock accounts in CREST and should refer to paragraphs 4.2(a) to 4.2(l) of this Part II and also to the CREST Manual for further information on the relevant CREST procedures.

Eligible Shareholders may apply for any whole number of Open Offer Shares subject to the limit on applications under the Excess Application Facility referred to above. The Open Offer Entitlement, in the case of Eligible Non-CREST Shareholders, is equal to the number of Open Offer Shares shown in Box 5 on the Application Form or, in the case of Eligible CREST Shareholders, is equal to the number of Open Offer Entitlements standing to the credit of their stock account in CREST.

The Excess Application Facility enables Eligible Shareholders who have taken up their Open Offer Entitlement in full to apply for any whole number of Excess Shares in addition to their Open Offer Entitlement up to an amount equal to the total number of Open Offer Shares available under the Open Offer less an amount equal to an Eligible Shareholder's Open Offer Entitlement. Eligible Non-CREST Shareholders who wish to apply to subscribe for more than their Open Offer Entitlement should complete Boxes 2(a), 2(b), 2(c) and 3 on the Application Form. Excess Applications may be allocated in such manner as the Directors may determine, in their absolute discretion, and no assurance can be given that applications by Eligible Shareholders under the Excess Application Facility will be met in full or in part or at all.

The aggregate number of Open Offer Shares available for subscription pursuant to the Open Offer (including under the Excess Application Facility) is 515,915,456 Open Offer Shares.

Eligible Shareholders should note that the Open Offer is not a rights issue. Eligible Non- CREST Shareholders should also note that their Application Forms are not negotiable documents and cannot be traded. Eligible CREST Shareholders should note that, although the Open Offer Entitlements and Excess Open Offer Entitlements will be credited to CREST and be enabled for settlement, applications in respect of Open Offer Entitlements and Excess Open Offer Entitlements may only be made by the Eligible Shareholder originally entitled or by a person entitled by virtue of a *bona fide* market claim raised by Euroclear's Claims Processing Unit. Eligible Shareholders should be aware that in the Open Offer, unlike with a rights issue, any Open Offer Shares not applied for by Eligible Shareholders under their Open Offer Entitlements will not be sold in the market on behalf of, or placed for the benefit of, Eligible Shareholders who do not apply under the Open Offer, but may be allotted to Eligible Shareholders to meet any valid applications under the Excess Application Facility and that the net proceeds will be retained for the benefit of the Company. Eligible Shareholders who do not apply to take up Open Offer Shares will have no rights under the Open Offer.

Any Eligible Shareholder who has sold or transferred all or part of his registered holding(s) of Existing Ordinary Shares prior to 8.00 a.m. on 30 January 2019 is advised to consult his stockbroker, bank or other agent through or to whom the sale or transfer was effected as soon as possible since the invitation to apply for Open Offer Shares under the Open Offer may be a benefit which may be claimed from him by the purchaser(s) under the rules of the London Stock Exchange.

The Existing Ordinary Shares are already admitted to CREST. No further application for admission to CREST is accordingly required for the New Ordinary Shares. All such New Ordinary Shares, when issued and fully paid, may be held and transferred by means of CREST.

Application will be made for the Open Offer Entitlements and Excess Open Offer Entitlements to be admitted to CREST. The conditions for such admission having already been met, the Open Offer Entitlements and Excess Open Offer Entitlements are expected to be admitted to CREST with effect from 31 January 2019.

The Open Offer Shares will be issued credited as fully paid and will rank *pari passu* in all respects with the New Ordinary Shares. The Open Offer Shares are not being made available in whole or in part to the public except under the terms of the Open Offer.

3. Conditions and further terms of the Open Offer

The Open Offer is conditional, *inter alia*, upon the following:

- (a) the passing, without amendment, of Resolutions 1 and 4 at the General Meeting; and
- (b) Admission becoming effective by not later than 8.00 a.m. on 20 February 2019 (or such later time and/or date as may be agreed between the Company and SP Angel, being no later than 8.00 a.m. on 1 March 2019).

Accordingly, if any of these conditions are not satisfied or waived (where capable of waiver) by 8.00 a.m. on 20 February 2019 (or such later time and/or date as may be agreed between the Company and SP Angel, being no later than 8.00 a.m. on 1 March 2019), the Open Offer will not proceed and any applications made by Eligible Shareholders will be rejected. In such circumstances, application monies will be returned (at the applicant's sole risk), without payment of interest, as soon as practicable, but within 14 days, thereafter. Revocation of applications for Open Offer Shares cannot occur after dealings have begun.

No temporary documents of title will be issued in respect of Open Offer Shares held in uncertificated form. Definitive certificates in respect of Open Offer Shares taken up are expected to be posted to those Eligible Shareholders who have validly elected to hold their Open Offer Shares in certificated form in the week commencing 25 February 2019. In respect of those Eligible Shareholders who have validly elected to hold their Open Offer Shares in uncertificated form, the Open Offer Shares are expected to be credited to their stock accounts maintained in CREST as soon as practicable after 8.00 a.m. on 20 February 2019.

Application will be made for the Open Offer Shares to be admitted to trading on AIM. Admission is expected to occur on 20 February 2019, when dealings in the Open Offer Shares are expected to begin.

All monies received by the Receiving Agent in respect of Open Offer Shares will be held in a separate noninterest bearing bank account opened solely for the Open Offer.

If for any reason it becomes necessary to adjust the expected timetable as set out in this document, the Company will make an appropriate announcement to a Regulatory Information Service giving details of the revised dates.

4. Procedure for application and payment

The action to be taken by Eligible Shareholders in respect of the Open Offer depends on whether, at the relevant time, an Eligible Shareholder has an Application Form in respect of his Open Offer Entitlement or an Eligible Shareholder has Open Offer Entitlements and Excess Open Offer Entitlements credited to his CREST stock account in respect of such entitlement.

Eligible Shareholders who hold their Existing Ordinary Shares in certificated form (that is, not in CREST) will be allotted Open Offer Shares in certificated form. Eligible Shareholders who hold all or part of their Existing Ordinary Shares in uncertificated form (that is, in CREST) will be allotted Open Offer Shares in uncertificated form to the extent that their entitlement to Open Offer Shares arises as a result of holding Existing Ordinary Shares in uncertificated form. However, it will be possible for Eligible Shareholders to deposit Open Offer Entitlements into, and withdraw them from, CREST. Further information on deposit and withdrawal from CREST is set out in paragraph 4.2(g) of this Part II.

CREST sponsored members should refer to their CREST sponsor, as only their CREST sponsor will be able to take the necessary action specified below to apply under the Open Offer in respect of the Open Offer Entitlements and Excess Open Offer Entitlements of such members held in CREST. CREST members who wish to apply under the Open Offer in respect of their Open Offer Entitlements and Excess Open Offer Entitlements in CREST should refer to the CREST Manual for further information on the CREST procedures referred to below.

Eligible Shareholders who do not want to take up or apply for the Open Offer Shares under the Open Offer should take no action and should not complete or return the Application Form. Eligible Shareholders are, however, encouraged to vote at the General Meeting by attending in person or by voting online by logging on to www.signalshares.com and following the instructions provided or, in the case of CREST members, by using the CREST electronic proxy appointment service set out in note 7 to the Notice of General Meeting. A hard copy proxy form can be requested from the Registrars, further details of which are set out in note 5 to Notice of General Meeting.

4.1 ***If you have an Application Form in respect of your entitlement under the Open Offer***

(a) *General*

Subject as provided in paragraph 6 of this Part II in relation to Overseas Shareholders, Eligible Non-CREST Shareholders will receive an Application Form. The Application Form shows the number of Existing Ordinary Shares registered in their name on the Record Date in Box 4. It also shows the number of Open Offer Shares which represents their Open Offer Entitlement under the Open Offer, as shown by the total number of Open Offer Entitlements allocated to them set out in Box 5. Box 6 shows how much they would need to pay if they wish to take up their Open Offer Entitlement in full. Eligible Non-CREST Shareholders wishing to take up their Open Offer Entitlement in full should complete Boxes 2 and 3.

Any fractional entitlements to Open Offer Shares will be disregarded in calculating Eligible Non-CREST Shareholders' Open Offer Entitlements and will be aggregated and made available to Eligible Shareholders under the Excess Application Facility. Any Eligible Non-CREST Shareholders with fewer than 3 Existing Ordinary Shares will not receive an Open Offer Entitlement. Any Eligible Non-CREST Shareholder with fewer than 3 Existing Ordinary Shares will not be able to apply for Excess Shares pursuant to the Excess Application Facility (see paragraph 4.1(c) of this Part II). Eligible Non-CREST Shareholders may apply for less than their Open Offer Entitlement should they wish to do so. Eligible Non-CREST Shareholders wishing to apply for Open Offer Shares representing less than their Open Offer Entitlement may do so by completing Boxes 2 and 3 of the Application Form. Subject to availability, and assuming that Eligible Shareholders have accepted their Open Offer Entitlement in full, Eligible Non-CREST Shareholders may also apply for any whole number of Excess Shares in excess of their Open Offer Entitlement up to an amount equal to the total number of Open Offer Shares available under the Open Offer less an amount equal to an Eligible Non-CREST Shareholder's Open Offer Entitlement, by completing Boxes 2 and 3 of the Application Form (see paragraph 4.1(c) of this Part II). Eligible Non-CREST Shareholders may hold such an Application Form by virtue of a *bona fide* market claim (see paragraph 4.1(b) of this Part II). The instructions and other terms set out in the Application Form, form part of the terms of the Open Offer to Eligible Non-CREST Shareholders.

(b) *bona fide market claims*

Applications to acquire Open Offer Shares may only be made on the Application Form and may only be made by the Eligible Non-CREST Shareholder named in it or by a person entitled by virtue of a *bona fide* market claim in relation to a purchase of Existing Ordinary Shares through the market prior to the date upon which the Existing Ordinary Shares were marked "ex" the entitlement to participate in the Open Offer. Application Forms may not be sold, assigned, transferred or split, except to satisfy *bona fide* market claims up to 3.00 p.m. on 12 February 2019. The Application Form is not a negotiable document and cannot be separately traded. An Eligible Non-CREST Shareholder who has sold or otherwise transferred all or part of his holding of Existing Ordinary Shares prior to the date upon which the Existing Ordinary Shares were marked "ex" the entitlement to participate in the Open Offer, should consult his broker or other professional adviser authorised under FSMA as soon as possible, as the invitation to acquire

Open Offer Shares under the Open Offer may be a benefit which may be claimed by the purchaser or transferee. Eligible Non-CREST Shareholders who have sold all or part of their registered holdings should, if the market claim is to be settled outside CREST, complete Box 10 on the Application Form and immediately send it to either the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or to the Receiving Agent in accordance with the instructions set out in the accompanying Application Form. Subject to certain exceptions, the Application Form should not, however, be forwarded to or transmitted in or into a Restricted Jurisdiction. If the market claim is to be settled outside CREST, the beneficiary of the claim should follow the procedures set out in the accompanying Application Form. If the market claim is to be settled in CREST, the beneficiary of the claim should follow the procedures set out in paragraph 4.2(b) of this Part II.

(c) *Excess Application Facility*

Subject to availability, and assuming that Eligible Non-CREST Shareholders have accepted their Open Offer Entitlement in full, Eligible Non-CREST Shareholders may apply to acquire Excess Shares using the Excess Application Facility, should they wish. Eligible Non-CREST Shareholders wishing to apply for Excess Shares, up to an amount equal to the total number of Open Offer Shares available under the Open Offer less an amount equal to an Eligible Non-CREST Shareholder's Open Offer Entitlement, may do so by completing Boxes 2 and 3 of the Application Form. The total number of Open Offer Shares is fixed and will not be increased in response to any Excess Applications. Excess Applications will therefore only be satisfied to the extent that other Eligible Shareholders do not apply for their Open Offer Entitlements in full or where fractional entitlements have been aggregated and made available under the Excess Application Facility. Applications under the Excess Application Facility shall be allocated in such manner as the Directors may determine, in their absolute discretion, and no assurance can be given that the applications by Eligible Non-CREST Shareholders will be met in full or in part or at all.

Excess monies in respect of applications which are not met in full will be returned to the applicant (at the applicant's risk) without interest as soon as practicable thereafter, but within 14 days, by way of cheque or CREST payment, as appropriate.

Fractions of Excess Shares will not be issued under the Excess Application Facility and fractions of Excess Shares will be rounded down to the nearest whole number.

(d) *Application procedures*

Eligible Non-CREST Shareholders wishing to apply to acquire all or any of the Open Offer Shares (whether in respect of all or part of their Open Offer Entitlement or in addition to their Open Offer Entitlement under the Excess Application Facility) to which they are entitled should complete the Application Form in accordance with the instructions printed on it. Completed Application Forms should be posted in the accompanying reply-paid envelope or returned by post or by hand (during normal office hours only) to Link Asset Services, Corporate Actions, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU (who will act as Receiving Agent in relation to the Open Offer), so as to be received by the Receiving Agent by no later than 11.00 a.m. on 14 February 2019, after which time Application Forms will not be valid (subject to certain exceptions described below). Eligible Non-CREST Shareholders should note that applications, once made, will be irrevocable and receipt thereof will not be acknowledged. If an Application Form is being sent by first-class post in the UK, Eligible Non-CREST Shareholders are recommended to allow at least four working days for delivery.

Application Forms delivered by hand will not be checked upon delivery and no receipt will be provided.

Completed Application Forms should be returned with a cheque or banker's draft drawn in sterling on a bank or building society in the UK which is either a member of the Cheque and Credit Clearing Company Limited or the CHAPS Clearing Company Limited or which has arranged for its cheques and banker's drafts to be cleared through facilities provided by any of those companies or committees. Such cheques or banker's drafts must bear the appropriate sort code in the top right-hand corner and must be for the full amount payable on the application.

Cheques should be drawn on a personal account in respect of which the Eligible Shareholder has sole or joint title to the funds and should be made payable to "LMS Re: Edenville – 2019 Open Offer A/C" and crossed "A/C Payee Only". Third party cheques (other than building society cheques or banker's drafts where the building society or bank has confirmed that the relevant Eligible Shareholder has title to the underlying funds by completing the account name on the back of the cheque or draft and adding the branch stamp) may not be accepted. Payments via CHAPS, BACS or electronic transfer will not be accepted. Post-dated cheques will not be accepted.

Cheques and banker's drafts will be presented for payment on receipt and it is a term of the Open Offer that cheques and banker's drafts will be honoured on first presentation. The Company may elect to treat as valid or invalid any applications made by Eligible Non-CREST Shareholders in respect of which cheques are not so honoured. If cheques or banker's drafts are presented for payment before the conditions of the Open Offer are fulfilled, the application monies will be kept in a separate non-interest bearing bank account until all conditions are met. If the Open Offer does not become unconditional, no Open Offer Shares will be issued and all monies will be returned (at the applicant's sole risk), without payment of interest, to applicants as soon as practicable but within 14 days following the lapse of the Open Offer.

The Company may in its sole discretion (but with the prior consent of SP Angel), but shall not be obliged to, treat an Application Form as valid and binding on the person by whom or on whose behalf it is lodged, even if not completed in accordance with the relevant instructions or not accompanied by a valid power of attorney where required, or if it otherwise does not strictly comply with the terms and conditions of the Open Offer. The Company further reserves the right (but shall not be obliged) with the prior consent of SP Angel to accept either:

- (i) Application Forms received after 11.00 a.m. on 14 February 2019; or
- (ii) applications in respect of which remittances are received before 11.00 a.m. on 14 February 2019 from authorised persons (as defined in FSMA) specifying the Open Offer Shares applied for and undertaking to lodge the Application Form in due course but, in any event, within two Business Days.

Multiple applications will not be accepted. All documents and remittances sent by post by or to an applicant (or as the applicant may direct) will be sent at the applicant's own risk.

If Open Offer Shares have already been allotted and issued to an Eligible Non-CREST Shareholder and such Eligible Non-CREST Shareholder's cheque or banker's draft is not honoured upon first presentation or such Eligible Non-CREST Shareholder's application is subsequently otherwise deemed to be invalid, the Receiving Agent shall be authorised (in its absolute discretion as to manner, timing and terms) to make arrangements, on behalf of the Company, for the sale of such Eligible Non-CREST Shareholder's Open Offer Shares and for the proceeds of sale (which for these purposes shall be deemed to be payments in respect of successful applications) to be paid to and retained by the Company. None of the Receiving Agent, SP Angel or the Company, nor any other person, shall be responsible for, or have any liability for, any loss, expense or damage suffered by such Eligible Non-CREST Shareholder as a result.

(e) *Effect of application*

By completing and delivering an Application Form, the applicant:

- (i) represents and warrants to the Company and SP Angel that he has the right, power and authority, and has taken all action necessary, to make the application under the Open Offer and to execute, deliver and exercise his rights, and perform his obligations under any contracts resulting therefrom and that he is not a person otherwise prevented by legal or regulatory restrictions from applying for Open Offer Shares or acting on behalf of any such person on a non-discretionary basis;
- (ii) agrees with the Company and SP Angel that all applications under the Open Offer and any contracts or non-contractual obligations resulting therefrom shall be governed by and construed in accordance with the laws of England;
- (iii) confirms to the Company and SP Angel that in making the application he is not relying on any information or representation in relation to the Group other than those contained in this

document, and the applicant accordingly agrees that no person responsible solely or jointly for this document or any part thereof, or involved in the preparation thereof, shall have any liability for any such information or representation not so contained herein and further agrees that, having had the opportunity to read this document, he will be deemed to have had notice of all information in relation to the Group contained in this document;

- (iv) confirms to the Company and SP Angel that in making the application he is not relying and has not relied on SP Angel or any other person affiliated with SP Angel in connection with any investigation of the accuracy of any information contained in this document or his investment decision;
- (v) confirms to the Company and SP Angel that no person has been authorised to give any information or to make any representation concerning the Group or the Open Offer Shares (other than as contained in this document) and, if given or made, any such other information or representation should not be, and has not been, relied upon as having been authorised by the Company or SP Angel;
- (vi) represents and warrants to the Company and SP Angel that he is the Eligible Shareholder originally entitled to the Open Offer Entitlements or that he received such Open Offer Entitlements by virtue of a *bona fide* market claim;
- (vii) represents and warrants to the Company and SP Angel that if he has received some or all of his Open Offer Entitlements from a person other than the Company, he is entitled to apply under the Open Offer in relation to such Open Offer Entitlements by virtue of a *bona fide* market claim;
- (viii) requests that the Open Offer Shares to which he will become entitled be issued to him on the terms set out in this document and the Application Form, subject to the articles of association of the Company;
- (ix) represents and warrants to the Company and SP Angel that he is not, nor is he applying on behalf of any person who is, a citizen or resident, or which is a corporation, partnership or other entity created or organised in or under any laws, of any Restricted Jurisdiction or any jurisdiction in which the application for Open Offer Shares is prevented by law and he is not applying with a view to re-offering, re-selling, transferring or delivering any of the Open Offer Shares which are the subject of his application to, or for the benefit of, a person who is a citizen or resident or which is a corporation, partnership or other entity created or organised in or under any laws of any Restricted Jurisdiction or any jurisdiction in which the application for Open Offer Shares is prevented by law (except where proof satisfactory to the Company has been provided to the Company that he is able to accept the invitation by the Company free of any requirement which it (in its absolute discretion) regards as unduly burdensome), nor acting on behalf of any such person on a nondiscretionary basis nor any person(s) otherwise prevented by legal or regulatory restrictions from applying for Open Offer Shares under the Open Offer;
- (x) confirms that the Open Offer Shares have not been offered to the applicant by the Company, SP Angel or any of their affiliates, or anyone acting on any of their behalves, by means of any: (a) "directed selling efforts" as defined in Regulation S under the US Securities Act; or (b) "general solicitation" or "general advertising" as defined in Regulation D under the US Securities Act; and
- (xi) represents and warrants to the Company and SP Angel that he is not, and nor is he applying as nominee or agent for, a person who is or may be liable to notify and account for tax under the Stamp Duty Reserve Tax Regulations 1986 at any of the increased rates referred to in section 93 (depository receipts) or section 96 (clearance services) of the Finance Act 1986.

All enquiries in connection with the procedure for application and completion of the Application Form, should be addressed to the Receiving Agent, Link Asset Services on +44 (0)371 664 0321. 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 helpline is open between 9.00 a.m. – 5.30 p.m., Monday to Friday excluding public holidays in England and Wales. Please note that Link Asset Services cannot provide any financial, legal or tax advice and calls may be recorded and monitored for security and training purposes.

Eligible Non-CREST Shareholders who do not want to take up or apply for the Open Offer Shares under the Open Offer should take no action and should not complete or return the Application Form. Eligible Non-CREST Shareholders are, however, encouraged to vote at the General Meeting by attending in person or by voting online by logging on to www.signalshares.com and following the instructions provided.

4.2 ***If you have Open Offer Entitlements and Excess Open Offer Entitlements credited to your stock account in CREST in respect of your entitlement under the Open Offer***

(a) *General*

Subject as provided in paragraph 6 of this Part II in relation to certain Overseas Shareholders, each Eligible CREST Shareholder will receive a credit to his stock account in CREST in respect of his Open Offer Entitlement and also in respect of his Excess CREST Open Offer Entitlement (an amount equal to the total number of Open Offer Shares available under the Open Offer less an amount equal to an Eligible Shareholder's Open Offer Entitlement. Any fractional entitlements to Open Offer Shares will be disregarded in calculating Eligible Shareholders' Open Offer Entitlement and will be aggregated and made available under the Excess Application Facility. Any Eligible CREST Shareholders with fewer than 3 Existing Ordinary Shares will not receive an Open Offer Entitlement. Any Eligible Non-CREST Shareholder with fewer than 3 Existing Ordinary Shares will not be able to apply for Excess Shares pursuant to the Excess Application Facility (see paragraph 4.2(c) of this Part II).

The CREST stock account to be credited will be an account under the participant ID and member account ID that apply to the Existing Ordinary Shares held on the Record Date by the Eligible CREST Shareholder in respect of which the Open Offer Entitlements and Excess Open Offer Entitlements have been allocated. If for any reason the Open Offer Entitlements and/or Excess Open Offer Entitlements cannot be admitted to CREST, or the stock accounts of Eligible CREST Shareholders cannot be credited, by close of business on 31 January 2019, or such later time and/or date as may be agreed between the Company and SP Angel, an Application Form will be sent to each Eligible CREST Shareholder in substitution for the Open Offer Entitlements and Excess Open Offer Entitlements which should have been credited to his stock account in CREST. In these circumstances, the expected timetable as set out in this document will be adjusted as appropriate and the provisions of this document applicable to Eligible Non-CREST Shareholders with Application Forms will apply to Eligible CREST Shareholders who receive such Application Forms.

CREST members who wish to apply to acquire some or all of their entitlements to Open Offer Shares should refer to the CREST Manual for further information on the CREST procedures referred to below. Should you need advice with regard to these procedures, please contact the Receiving Agent, Link Asset Services on +44 (0)371 664 0321. 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 helpline is open between 9.00 a.m. – 5.30 p.m., Monday to Friday excluding public holidays in England and Wales. Please note that Link Asset Services cannot provide any financial, legal or tax advice and calls may be recorded and monitored for security and training purposes.

(b) *bona fide market claims*

Each of the Open Offer Entitlements and the Excess Open Offer Entitlements will constitute a separate security for the purposes of CREST and will have a separate ISIN. Although Open Offer Entitlements and the Excess Open Offer Entitlements will be admitted to CREST and be enabled for settlement, applications in respect of Open Offer Entitlements and the Excess Open Offer Entitlements may only be made by the Eligible Shareholder originally entitled or by a person entitled by virtue of a *bona fide* market claim transaction. Transactions identified by the CREST Claims Processing Unit as "cum" the Open Offer Entitlement and the Excess CREST Open Offer Entitlement will generate an appropriate market claim transaction and the relevant Open Offer Entitlement(s) and Excess CREST Open Offer Entitlement(s) will thereafter be transferred accordingly.

(c) *Excess Application Facility*

Subject to availability, and assuming that Eligible CREST Shareholders have accepted their Open Offer Entitlement in full, Eligible CREST Shareholders may apply to acquire Excess Shares using the Excess Application Facility, should they wish. The Excess Application Facility enables Eligible CREST Shareholders to apply for Excess Shares in excess of their Open Offer Entitlement up to an amount equal to the total number of Open Offer Shares available under the Open Offer less an amount equal to an Eligible CREST Shareholder's Open Offer Entitlement.

An Excess CREST Open Offer Entitlement may not be sold or otherwise transferred. Subject as provided in paragraph 6 of this Part II in relation to Overseas Shareholders, the CREST accounts of Eligible CREST Shareholders will be credited with an Excess CREST Open Offer Entitlement in order for any applications for Excess Shares to be settled through CREST. Eligible CREST Shareholders should note that, although the Open Offer Entitlements and the Excess Open Offer Entitlements will be admitted to CREST, they will have limited settlement capabilities (for the purposes of market claims only). Neither the Open Offer Entitlements nor the Excess Open Offer Entitlements will be tradable or listed and applications in respect of the Open Offer may only be made by the Eligible Shareholders originally entitled or by a person entitled by virtue of a *bona fide* market claim.

To apply for Excess Shares pursuant to the Open Offer, Eligible CREST Shareholders should follow the instructions in paragraph 4.2(f) below and must not return a paper form and cheque. Should a transaction be identified by the CREST Claims Processing Unit as "cum" the Open Offer Entitlement and the relevant Open Offer Entitlement be transferred, the Excess Open Offer Entitlements will not transfer with the Open Offer Entitlement claim, but will be transferred as a separate claim. Should an Eligible CREST Shareholder cease to hold all of his Existing Ordinary Shares as a result of one or more *bona fide* market claims, the Excess CREST Open Offer Entitlement credited to CREST and allocated to the relevant Eligible Shareholder will be transferred to the purchaser. Please note that a separate USE instruction must be sent to Euroclear in respect of any application under the Excess CREST Open Offer Entitlement.

Fractions of Excess Shares will not be issued under the Excess Application Facility and fractions of Excess Shares will be rounded down to the nearest whole number. The total number of Open Offer Shares is fixed and will not be increased in response to any applications under the Excess Application Facility. Applications under the Excess Application Facility will therefore only be satisfied to the extent that other Eligible Shareholders do not apply for their Open Offer Entitlements in full or where fractional entitlements have been aggregated and made available under the Excess Application Facility. Applications under the Excess Application Facility shall be allocated in such manner as the Directors may determine, in their absolute discretion, and no assurance can be given that the applications by Eligible Shareholders will be met in full or in part or at all.

Excess monies in respect of applications which are not met in full will be returned to the applicant (at the applicant's sole risk) without interest as soon as practicable thereafter, but within 14 days, by way of cheque or CREST payment, as appropriate.

(d) *USE instructions*

Eligible CREST Shareholders who are CREST members and who want to apply for Open Offer Shares in respect of all or some of their Open Offer Entitlement and Excess Open Offer Entitlements in CREST must send (or, if they are CREST sponsored members, procure that their CREST sponsor sends) a USE instruction to Euroclear which, on its settlement, will have the following effect:

- (i) the crediting of a stock account of the Receiving Agent under the participant ID and member account ID specified below, with a number of Open Offer Entitlements and/or Excess Open Offer Entitlements corresponding to the number of Open Offer Shares applied for; and
- (ii) the creation of a CREST payment, in accordance with the CREST payment arrangements, in favour of the payment bank of the Receiving Agent in respect of the amount specified in the USE instruction which must be the full amount payable on application for the number of Open Offer Shares referred to in paragraph 4.2(d)(i) above.

(e) *Content of USE instruction in respect of Open Offer Entitlements*

The USE instruction must be properly authenticated in accordance with Euroclear's specifications and must contain, in addition to the other information that is required for settlement in CREST, the following details:

- (i) the number of Open Offer Shares for which application is being made (and hence the number of the Open Offer Entitlement(s) being delivered to the Receiving Agent);
- (ii) the ISIN of the Open Offer Entitlement. This is GB00BFMX4873;
- (iii) the CREST participant ID of the accepting CREST member;
- (iv) the CREST member account ID of the accepting CREST member from which the Open Offer Entitlements are to be debited;
- (v) the participant ID of Link Asset Services in its capacity as Receiving Agent. This is 7RA33;
- (vi) the member account ID of Link Asset Services in its capacity as Receiving Agent. This is 20045EDE;
- (vii) the amount payable by means of a CREST payment on settlement of the USE instruction. This must be the full amount payable on application for the number of Open Offer Shares referred to in paragraph 4.2(e)(i) above;
- (viii) the intended settlement date. This must be on or before 11.00 a.m. on 14 February 2019; and
- (ix) the Corporate Action Number for the Open Offer. This will be available by viewing the relevant corporate action details in CREST.

In order for an application under the Open Offer to be valid, the USE instruction must comply with the requirements as to authentication and contents set out above and must settle on or before 11.00 a.m. on 14 February 2019.

In order to assist prompt settlement of the USE instruction, CREST members (or their sponsors, where applicable) may consider adding the following non-mandatory fields to the USE instruction:

- (i) a contact name and telephone number (in the free format shared note field); and
- (ii) a priority of at least 80. CREST members and, in the case of CREST sponsored members, their CREST sponsors, should note that the last time at which a USE instruction may settle on 14 February 2019 in order to be valid is 11.00 a.m. on that day.

In the event that the Open Offer does not become unconditional by 8.00 a.m. on 20 February 2019 (or such later time and/or date as may be agreed between the Company and SP Angel, being no later than 8.00 a.m. on 1 March 2019), the Open Offer will lapse, the Open Offer Entitlements and Excess Open Offer Entitlements admitted to CREST will be disabled and the Receiving Agent will refund the amount paid by an Eligible CREST Shareholder by way of a CREST payment, without interest, as soon as practicable but within 14 days thereafter.

(f) *Content of USE instruction in respect of Excess Open Offer Entitlements*

The USE instruction must be properly authenticated in accordance with Euroclear specifications and must contain, in addition to the other information that is required for settlement in CREST, the following details:

- (i) the number of Open Offer Shares for which the application is being made (and hence the number of the Excess CREST Open Offer Entitlement(s) being delivered to the Receiving Agent);
- (ii) the ISIN of the Excess CREST Open Offer Entitlement. This is GB00BFMXFL77;
- (iii) the CREST participant ID of the accepting CREST member;
- (iv) the CREST member account ID of the accepting CREST member from which the Excess Open Offer Entitlements are to be debited;
- (v) the participant ID of Link Asset Services in its capacity as Receiving Agent. This is 7RA33;

- (vi) the member account ID of Link Asset Services in its capacity as Receiving Agent. This is 20045EDE;
- (vii) the amount payable by means of a CREST payment on settlement of the USE instruction. This must be the full amount payable on application for the number of Open Offer Shares referred to in paragraph 4.2(f)(i) above;
- (viii) the intended settlement date. This must be on or before 11.00 a.m. on 14 February 2019; and
- (ix) the Corporate Action Number for the Open Offer. This will be available by viewing the relevant corporate action details in CREST. In order for the application in respect of an Excess CREST Open Offer Entitlement under the Open Offer to be valid, the USE instruction must comply with the requirements as to authentication and contents set out above and must settle on or before 11.00 a.m. on 14 February 2019.

In order to assist prompt settlement of the USE instruction, CREST members (or their sponsors, where applicable) may consider adding the following non-mandatory fields to the USE instruction:

- (i) a contact name and telephone number (in the free format shared note field); and
- (ii) a priority of at least 80.

CREST members and, in the case of CREST sponsored members, their CREST sponsors, should note that the last time at which a USE instruction may settle on 14 February 2019 in order to be valid is 11.00 a.m. on that day. Please note that automated CREST generated claims and buyer protection will not be offered on the Excess CREST Open Offer Entitlement security. In the event that the Open Offer does not become unconditional by 8.00 a.m. on 20 February 2019 (or such later time and/or date as may be agreed between the Company and SP Angel, being no later than 8.00 a.m. on 1 March 2019), the Open Offer will lapse, the Open Offer Entitlements and Excess Open Offer Entitlements admitted to CREST will be disabled and the Receiving Agent will refund the amount paid by an Eligible CREST Shareholder by way of a CREST payment, without interest, as soon as practicable thereafter but within 14 days.

(g) *Deposit of Open Offer Entitlements into, and withdrawal from, CREST*

An Eligible Non-CREST Shareholder's entitlement under the Open Offer as shown by the number of Open Offer Entitlements set out in his Application Form may be deposited into CREST (either into the account of the Eligible Shareholder named in the Application Form or into the name of a person entitled by virtue of a *bona fide* market claim). Similarly, Open Offer Entitlements and Excess Open Offer Entitlements held in CREST may be withdrawn from CREST so that the entitlement under the Open Offer can be applied for through an Application Form. Normal CREST procedures (including timings) apply in relation to any such deposit or withdrawal, subject (in the case of a deposit into CREST) as set out in the Application Form.

A holder of an Application Form who is proposing to deposit the entitlement set out in such form into CREST is recommended to ensure that the deposit procedures are implemented in sufficient time to enable the person holding or acquiring the Open Offer Entitlements and the entitlement to apply under the Excess Application Facility following their deposit into CREST to take all necessary steps in connection with taking up the entitlement prior to 11.00 a.m. on 14 February 2019. After depositing their Open Offer Entitlement into their CREST account, CREST holders will, shortly after that, receive a credit for their Excess CREST Open Offer Entitlement.

In particular, having regard to normal processing times in CREST and on the part of the Receiving Agent, the recommended latest time for depositing an Application Form with the CREST Courier and Sorting Service, where the person entitled wishes to hold the entitlement under the Open Offer set out in such Application Form as Open Offer Entitlements or Excess Open Offer Entitlements in CREST, is 3.00 p.m. on 11 February 2019 and the recommended latest time for receipt by Euroclear of a dematerialised instruction requesting withdrawal of Open Offer Entitlements or Excess Open Offer Entitlements from CREST is 4.30 p.m. on 8 February 2019, in either case so as to enable the person acquiring or (as appropriate) holding the Open Offer Entitlements and the Excess Open Offer Entitlements following the deposit or withdrawal (whether as shown in an Application Form or held in CREST) to take all necessary steps in connection

with applying in respect of the Open Offer Entitlements or in respect of the Excess Open Offer Entitlements, as the case may be, prior to 11.00 a.m. on 14 February 2019. CREST holders inputting the withdrawal of their Open Offer Entitlement from their CREST account must ensure that they withdraw both their Open Offer Entitlement and the Excess CREST Open Offer Entitlement.

Delivery of an Application Form with the CREST deposit form duly completed whether in respect of a deposit into the account of the Eligible Shareholder named in the Application Form or into the name of another person, shall constitute a representation and warranty to the Company and the Receiving Agent by the relevant CREST member(s) that it is/they are not in breach of the provisions of the notes under the paragraph headed "Instructions for depositing entitlements under the Open Offer into CREST" on page 3 of the Application Form, and a declaration to the Company and the Receiving Agent from the relevant CREST member(s) that it is/they are not citizen(s) or resident(s) of any Restricted Jurisdiction or any jurisdiction in which the application for Open Offer Shares is prevented by law and, where such deposit is made by a beneficiary of a market claim, a representation and warranty that the relevant CREST member(s) is/are entitled to apply under the Open Offer by virtue of a *bona fide* market claim.

(h) *Validity of application*

A USE instruction complying with the requirements as to authentication and contents set out above which settles by no later than 11.00 a.m. on 14 February 2019 will constitute a valid application under the Open Offer.

(i) *CREST procedures and timings*

CREST members and (where applicable) their CREST sponsors should note that Euroclear does not make available special procedures in CREST for any particular corporate action. Normal system timings and limitations will therefore apply in relation to the input of a USE instruction and its settlement in connection with the Open Offer. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST sponsored member, to procure that his CREST sponsor takes) such action as shall be necessary to ensure that a valid application is made as stated above by 11.00 a.m. on 14 February 2019. In this connection CREST members and (where applicable) their CREST sponsors are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

(j) *Incorrect or incomplete applications*

If a USE instruction includes a CREST payment for an incorrect sum, the Company, through the Receiving Agent, reserves the right:

- (i) to reject the application in full and refund the payment to the CREST member in question, without payment of interest;
- (ii) in the case that an insufficient sum is paid, to treat the application as a valid application for such lesser whole number of Open Offer Shares as would be able to be applied for with that payment at the Issue Price, refunding any unutilised sum to the CREST member in question, without payment of interest; and
- (iii) in the case that an excess sum is paid, to treat the application as a valid application for all the Open Offer Shares referred to in the USE instruction, refunding any unutilised sum to the CREST member in question, without payment of interest.

(k) *Effect of valid application*

A CREST member who makes or is treated as making a valid application in accordance with the above procedures thereby:

- (i) represents and warrants to the Company and SP Angel that he has the right, power and authority, and has taken all action necessary, to make the application under the Open Offer and to execute, deliver and exercise his rights, and perform his obligations, under any contracts resulting therefrom and that he is not a person otherwise prevented by legal or

regulatory restrictions from applying for Open Offer Shares or acting on behalf of any such person on a non-discretionary basis;

- (ii) agrees with the Company to pay the amount payable on application in accordance with the above procedures by means of a CREST payment in accordance with the CREST payment arrangements (it being acknowledged that the payment to the Receiving Agent's payment bank in accordance with the CREST payment arrangements shall, to the extent of the payment, discharge in full the obligation of the CREST member to pay to the Company the amount payable on application);
- (iii) agrees with the Company and SP Angel that all applications under the Open Offer and any contracts or non-contractual obligations resulting therefrom shall be governed by, and construed in accordance with, the laws of England;
- (iv) confirms to the Company and SP Angel that in making the application he is not relying on any information or representation in relation to the Group other than those contained in this document, and the applicant accordingly agrees that no person responsible solely or jointly for this document or any part thereof, or involved in the preparation thereof, shall have any liability for any such information or representation not so contained herein and further agrees that, having had the opportunity to read this document, he will be deemed to have had notice of all the information in relation to the Group contained in this document;
- (v) confirms to the Company and SP Angel that no person has been authorised to give any information or to make any representation concerning the Group or the Open Offer Shares (other than as contained in this document) and, if given or made, any such other information or representation should not be, and has not been, relied upon as having been authorised by the Company or SP Angel;
- (vi) represents and warrants to the Company and SP Angel that he is the Eligible Shareholder originally entitled to the Open Offer Entitlements and Excess Open Offer Entitlements or that he has received such Open Offer Entitlements and Excess Open Offer Entitlements by virtue of a *bona fide* market claim;
- (vii) represents and warrants to the Company and SP Angel that if he has received some or all of his Open Offer Entitlements and Excess Open Offer Entitlements from a person other than the Company, he is entitled to apply under the Open Offer in relation to such Open Offer Entitlements and Excess Open Offer Entitlements by virtue of a *bona fide* market claim;
- (viii) requests that the Open Offer Shares to which he will become entitled be issued to him on the terms set out in this document and subject to the articles of association of the Company;
- (ix) represents and warrants to the Company and SP Angel that he is not, nor is he applying on behalf of any person who is, a citizen or resident, or which is a corporation, partnership or other entity created or organised in or under any laws, of any Restricted Jurisdiction or any jurisdiction in which the application for Open Offer Shares is prevented by law and he is not applying with a view to re-offering, re-selling, transferring or delivering any of the Open Offer Shares which are the subject of his application to, or for the benefit of, a person who is a citizen or resident or which is a corporation, partnership or other entity created or organised in or under any laws of any Restricted Jurisdiction or any jurisdiction in which the application for Open Offer Shares is prevented by law (except where proof satisfactory to the Company has been provided to the Company that he is able to accept the invitation by the Company free of any requirement which it (in its absolute discretion) regards as unduly burdensome), nor acting on behalf of any such person on a nondiscretionary basis nor any person(s) otherwise prevented by legal or regulatory restrictions from applying for Open Offer Shares under the Open Offer;
- (x) confirms that the Open Offer Shares have not been offered to the applicant by the Company, SP Angel, any of their affiliates, or any person acting on their any of their behalves, by means of any: (a) "directed selling efforts" as defined in Regulation S under the US Securities Act; or (b) "general solicitation" or "general advertising" as defined in Regulation D under the US Securities Act; and
- (xi) represents and warrants to the Company and SP Angel that he is not, and nor is he applying as nominee or agent for, a person who is or may be liable to notify and account for tax under

the Stamp Duty Reserve Tax Regulations 1986 at any of the increased rates referred to in section 93 (depository receipts) or section 96 (clearance services) of the Finance Act 1986.

(l) *Company's discretion as to the rejection and validity of applications*

The Company may in its sole discretion but with the prior consent of SP Angel:

- (i) treat as valid (and binding on the CREST member concerned) an application which does not comply in all respects with the requirements as to validity set out or referred to in this Part II;
- (ii) accept an alternative properly authenticated dematerialised instruction from a CREST member or (where applicable) a CREST sponsor as constituting a valid application in substitution for or in addition to a USE instruction and subject to such further terms and conditions as the Company may determine;
- (iii) treat a properly authenticated dematerialised instruction (in this sub-paragraph the "first instruction") as not constituting a valid application if, at the time at which the Receiving Agent receives a properly authenticated dematerialised instruction giving details of the first instruction or thereafter, either the Company or the Receiving Agent has received actual notice from Euroclear of any of the matters specified in Regulation 35(5)(a) of the CREST Regulations in relation to the first instruction. These matters include notice that any information contained in the first instruction was incorrect or notice of lack of authority to send the first instruction; and
- (iv) accept an alternative instruction or notification from a CREST member or CREST sponsored member or (where applicable) a CREST sponsor, or extend the time for settlement of a USE instruction or any alternative instruction or notification, in the event that, for reasons or due to circumstances outside the control of any CREST member or CREST sponsored member or (where applicable) CREST sponsor, the CREST member or CREST sponsored member is unable validly to apply for Open Offer Shares by means of the above procedures. In normal circumstances, this discretion is only likely to be exercised in the event of any interruption, failure or breakdown of CREST (or any part of CREST) or on the part of the facilities and/or systems operated by the Registrar in connection with CREST.

5. Money Laundering Regulations

5.1 Holders of Application Forms

To ensure compliance with the Money Laundering Regulations, the Receiving Agent may require, at its absolute discretion, verification of the identity of the person by whom or on whose behalf the Application Form is lodged with payment (which requirements are referred to below as the "verification of identity requirements"). If the Application Form is submitted by a UK regulated broker or intermediary acting as agent and which is itself subject to the Money Laundering Regulations, any verification of identity requirements are the responsibility of such broker or intermediary and not of the Receiving Agent. In such case, the lodging agent's stamp should be inserted on the Application Form. The person lodging the Application Form with payment and in accordance with the other terms as described above (the "acceptor"), including any person who appears to the Receiving Agent to be acting on behalf of some other person, accepts the Open Offer in respect of such number of Open Offer Shares as is referred to therein (for the purposes of this paragraph 5, the "relevant Open Offer Shares") and shall thereby be deemed to agree to provide the Receiving Agent with such information and other evidence as the Receiving Agent may require to satisfy the verification of identity requirements.

If the Receiving Agent determines that the verification of identity requirements apply to any acceptor or application, the relevant Open Offer Shares (notwithstanding any other term of the Open Offer) will not be issued to the relevant acceptor unless and until the verification of identity requirements have been satisfied in respect of that acceptor or application. The Receiving Agent is entitled, in its absolute discretion, to determine whether the verification of identity requirements apply to any acceptor or application and whether such requirements have been satisfied, and neither the Receiving Agent nor the Company will be liable to any person for any loss or damage suffered or incurred (or alleged), directly or indirectly, as a result of the exercise of such discretion.

If the verification of identity requirements apply, failure to provide the necessary evidence of identity and address within a reasonable time may result in delays in the despatch of share certificates or in crediting CREST accounts. If, within a reasonable time following a request for verification of identity, the Receiving Agent has not received evidence satisfactory to it as aforesaid, the Company may, in its absolute discretion, treat the relevant application as invalid, in which event the monies payable on acceptance of the Open Offer will be returned (at the acceptor's risk) without interest to the account of the bank or building society on which the relevant cheque or banker's draft was drawn.

Submission of an Application Form with the appropriate remittance will constitute a warranty to each of the Receiving Agent, the Company and SP Angel from the applicant that the Money Laundering Regulations will not be breached by application of such remittance.

The verification of identity requirements will not usually apply:

- (i) if the applicant is an organisation required to comply with the Money Laundering Directive (2005/60/EC of the European Parliament and of the EC Council of 26 October 2005 on the prevention of the use of the financial system for the purpose of money laundering and terrorist financing); or
- (ii) if the acceptor is a regulated UK broker or intermediary acting as agent and is itself subject to the Money Laundering Regulations; or
- (iii) if the applicant (not being an applicant who delivers his application in person) makes payment by way of a cheque drawn on an account in the applicant's name; or
- (iv) if the aggregate subscription price for the Open Offer Shares is less than €15,000 (approximately £13,000 as at the Latest Practicable Date).

In other cases the verification of identity requirements may apply. Satisfaction of these requirements may be facilitated in the following ways:

- (a) if payment is made by cheque or banker's draft in sterling drawn on a branch in the UK of a bank or building society which bears a UK bank sort code number in the top right hand corner, the following applies. Cheques, should be made payable to "LMS Re: Edenville – 2019 Open Offer A/C" in respect of an application by an Eligible Shareholder and crossed "A/C Payee Only" in each case. Third party cheques may not be accepted with the exception of building society cheques or bankers' drafts where the building society or bank has confirmed the name of the account holder by stamping or endorsing the cheque/bankers' draft to such effect. The account name should be the same as that shown on the Application Form; or
- (b) if the Application Form is lodged with payment by an agent which is an organisation of the kind referred to in paragraph 5.1(i) above or which is subject to anti-money laundering regulation in a country which is a member of the Financial Action Task Force (the non-European Union members of which are Argentina, Australia, Brazil, Canada, China, Hong Kong, Iceland, Japan, Mexico, New Zealand, Norway, Russian Federation, Singapore, the Republic of Korea, the Republic of South Africa, Switzerland, Turkey, UK Crown Dependencies and the US and, by virtue of their membership of the Gulf Cooperation Council, Bahrain, Kuwait, Oman, Qatar, Saudi Arabia and the United Arab Emirates), the agent should provide with the Application Form, written confirmation that it has that status and a written assurance that it has obtained and recorded evidence of the identity of the person for whom it acts and that it will on demand make such evidence available to the Receiving Agent. If the agent is not such an organisation, it should contact the Receiving Agent at Link Asset Services, Corporate Actions, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU.

To confirm the acceptability of any written assurance referred to in paragraph 5.1(b) above, or in any other case, the acceptor should contact the Receiving Agent, Link Asset Services on +44 (0)371 664 0321. 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 helpline is open between 9.00 a.m. – 5.30 p.m., Monday to Friday excluding public holidays in England and Wales. Please note that Link Asset Services cannot provide any financial, legal or tax advice and calls may be recorded and monitored for security and training purposes. If the Application Form(s) is/are in respect of Open Offer Shares with an aggregate subscription price of €15,000 (approximately £13,000 as at the Latest Practicable Date) or more and is/are lodged by hand by the acceptor in person, or if

the Application Form(s) in respect of Open Offer Shares is/are lodged by hand by the acceptor and the accompanying payment is not the acceptor's own cheque, he should ensure that he has with him evidence of identity bearing his photograph (for example, his passport) and separate evidence of his address. If, within a reasonable period of time following a request for verification of identity, and in any case by no later than 11.00 a.m. on 14 February 2019, the Receiving Agent has not received evidence satisfactory to it as aforesaid, the Receiving Agent may, at its discretion, as agent of the Company, reject the relevant application, in which event the monies submitted in respect of that application will be returned without interest to the applicant (without prejudice to the rights of the Company to undertake proceedings to recover monies in respect of the loss suffered by it as a result of the failure to produce satisfactory evidence as aforesaid).

5.2 **Open Offer Entitlements and Excess Open Offer Entitlements in CREST**

If you hold your Open Offer Entitlements and Excess Open Offer Entitlements in CREST and apply for Open Offer Shares in respect of all or some of your Open Offer Entitlements and Excess Open Offer Entitlements as agent for one or more persons and you are not a UK or EU regulated person or institution (e.g. a UK financial institution), then, irrespective of the value of the application, the Receiving Agent is obliged to take reasonable measures to establish the identity of the person or persons on whose behalf you are making the application. You must therefore contact the Receiving Agent before sending any USE instruction or other instruction so that appropriate measures may be taken.

Submission of a USE instruction which on its settlement constitutes a valid application as described above constitutes a warranty and undertaking by the applicant to provide promptly to the Receiving Agent such information as may be specified by the Receiving Agent as being required for the purposes of the Money Laundering Regulations. Pending the provision of evidence satisfactory to the Receiving Agent as to identity, the Receiving Agent may in its absolute discretion take, or omit to take, such action as it may determine to prevent or delay issue of the Open Offer Shares concerned. If satisfactory evidence of identity has not been provided within a reasonable time, then the application for the Open Offer Shares represented by the USE instruction will not be valid. This is without prejudice to the right of the Company to take proceedings to recover any loss suffered by it as a result of failure to provide satisfactory evidence as to the identity of the person or persons on whose behalf the application is made.

6. **Overseas Shareholders**

The making of the Open Offer to persons resident in, or who are citizens of, or who have a registered address in, countries other than the UK may be affected by the law or regulatory requirements of the relevant jurisdiction. The comments set out in this paragraph 6 are intended as a general guide only and any Overseas Shareholders who are in any doubt as to their position should consult their professional advisers without delay.

6.1 **General**

The distribution of this document and the Application Form and the making or acceptance of the Open Offer to or by persons who have registered addresses in, or who are resident or ordinarily resident in, or citizens of, or which are corporations, partnerships or other entities created or organised under the laws of countries other than the UK or to persons who are nominees of or custodians, trustees or guardians for citizens, residents in or nationals of, countries other than the UK may be affected by the laws or regulatory requirements of the relevant jurisdictions. Those persons should consult their professional advisers as to whether they require any governmental or other consents or need to observe any applicable legal requirement or other formalities to enable them to apply for Open Offer Shares under the Open Offer.

No action has been or will be taken by the Company or SP Angel or any other person to permit a public offering or distribution of this document (or any other offering or publicity materials or application forms) relating to the Open Offer Shares) in any jurisdiction where action for that purpose may be required, other than in the UK.

Receipt of this document and/or an Application Form and/or a credit of Open Offer Entitlements or Excess Open Offer Entitlements to a stock account in CREST will not constitute an invitation or offer of securities for subscription, sale or purchase in those jurisdictions in which it would be illegal to make such an invitation or offer and, in those circumstances, this document and/or the Application Form must be treated as sent for information only and should not be copied or redistributed.

Due to restrictions under the securities laws of the Restricted Jurisdictions and certain commercial considerations, Application Forms will not be sent to, and neither Open Offer Entitlements nor Excess Open Offer Entitlements will be credited to stock accounts in CREST of, Excluded Overseas Shareholders or their agents or intermediaries, except where the Company and SP Angel are satisfied, at their sole and absolute discretion, that such action would not result in the contravention of any registration or other legal requirement in the relevant jurisdiction.

No person receiving a copy of this document and/or an Application Form and/or a credit of Open Offer Entitlements or Excess Open Offer Entitlements to a stock account in CREST in any territory other than the UK may treat the same as constituting an invitation or offer to him, nor should he in any event use any such Application Form and/or credit of Open Offer Entitlements or Excess Open Offer Entitlements to a stock account in CREST unless, in the relevant territory, such an invitation or offer could lawfully be made to him and such Application Form and/or credit of Open Offer Entitlements or Excess Open Offer Entitlements to a stock account in CREST could lawfully be used, and any transaction resulting from such use could be effected, without contravention of any registration or other legal or regulatory requirements.

In circumstances where an invitation or offer would contravene any registration or other legal or regulatory requirements, this document and/or the Application Form must be treated as sent for information only and should not be copied or redistributed.

It is the responsibility of any person (including, without limitation, custodians, agents, nominees and trustees for any such person) outside the UK wishing to apply for Open Offer Shares under the Open Offer to satisfy himself as to the full observance of the laws of any relevant territory in connection therewith, including obtaining any governmental or other consents that may be required, observing any other formalities required to be observed in such territory and paying any issue, transfer or other taxes due in such territory.

None of the Company or SP Angel (nor any of their respective representatives) is making any representation to any offeree or purchaser of Open Offer Shares regarding the legality of an investment in the Open Offer Shares by such offeree or purchaser under the laws applicable to such offeree or purchaser.

Persons (including, without limitation, custodians, agents, nominees and trustees) receiving a copy of this document and/or an Application Form and/or a credit of Open Offer Entitlements or Excess Open Offer Entitlements to a stock account in CREST, in connection with the Open Offer or otherwise, should not distribute or send either of those documents nor transfer Open Offer Entitlements or Excess Open Offer Entitlements in or into any jurisdiction where to do so would or might contravene local securities laws or regulations. If a copy of this document and/or an Application Form and/or a credit of Open Offer Entitlements or Excess Open Offer Entitlements to a stock account in CREST is received by any person in any such territory, or by his custodian, agent, nominee or trustee, he must not seek to apply for Open Offer Shares unless the Company and SP Angel determine in their respective sole and absolute discretions that such action would not violate applicable legal or regulatory requirements. Any person (including, without limitation, custodians, agents, nominees and trustees) who does forward a copy of this document and/or an Application Form and/or transfers Open Offer Entitlements or Excess Open Offer Entitlements into any such territory, whether pursuant to a contractual or legal obligation or otherwise, should draw the attention of the recipient to the contents of this Part II and specifically the contents of this paragraph 6.

Subject to paragraphs 6.2 to 6.8 below, any person (including, without limitation, custodians, agents, nominees and trustees for any such person) outside the UK wishing to apply for Open Offer Shares must satisfy himself as to the full observance of the applicable laws of any relevant territory, including obtaining any requisite governmental or other consents, observing any other requisite formalities and pay any issue, transfer or other taxes due in such territories.

The Company and SP Angel reserve the right to treat as invalid any application or purported application for Open Offer Shares that appears to the Company, SP Angel or their respective agents to have been executed, effected or dispatched by an Excluded Overseas Shareholder or on behalf of such a person by their agent or intermediary or in a manner that may involve a breach of the laws or regulations of any jurisdiction or if the Company, SP Angel or their respective agents believe that the same may violate applicable legal or regulatory requirements or if it provides an address for delivery of the share certificates of Open Offer Shares or, in the case of a credit of Open Offer Entitlements or Excess Open Offer Entitlements to a stock account in CREST, to a CREST member whose registered address would be, in a Restricted Jurisdiction or any other jurisdiction outside the UK in which it would be unlawful to deliver such share certificates or make such a credit.

The attention of Overseas Shareholders is drawn to paragraphs 6.2 to 6.8 below.

Notwithstanding any other provision of this document or the Application Form, the Company reserves the right to permit any Eligible Shareholder who is an Excluded Overseas Shareholder to apply for Open Offer Shares if the Company and SP Angel, in their sole and absolute discretion, are satisfied that the transaction in question is exempt from, or not subject to, the legislation or regulations giving rise to the restrictions in question.

Overseas Shareholders who wish, and are permitted, to apply for Open Offer Shares should note that payment must be made in sterling denominated cheques or bankers' drafts or where such an Overseas Shareholder is an Eligible CREST Shareholder, through CREST. Due to restrictions under the securities laws of the Restricted Jurisdictions and subject to certain exceptions, Excluded Overseas Shareholders will not qualify to participate in the Open Offer and will not be sent an Application Form nor will their stock accounts in CREST be credited with Open Offer Entitlements or Excess Open Offer Entitlements.

The Open Offer Shares have not been and will not be registered under the relevant laws of any Restricted Jurisdiction or any state, province or territory thereof and may not be offered, sold, resold, transferred, delivered or distributed, directly or indirectly, in or into any Restricted Jurisdiction or to, or for the account or benefit of, any person with a registered address in, or who is resident or ordinarily resident in, or a citizen of, any Restricted Jurisdiction except pursuant to an applicable exemption.

No public offer of Open Offer Shares is being made by virtue of this document or the Application Forms into any Restricted Jurisdiction. Receipt of this document and/or an Application Form and/or a credit of an Open Offer Entitlement or an Excess CREST Open Offer Entitlement to a stock account in CREST will not constitute an invitation or offer of securities for subscription, sale or purchase in the Restricted Jurisdictions and in those jurisdictions in which it would be illegal to make such an invitation or offer and, in those circumstances, this document and/or the Application Form must be treated as sent for information only and should not be copied or redistributed.

6.2 **United States**

Subject to certain exceptions, this document is intended for use only in connection with offers of Open Offer Shares outside the United States and neither this document nor any Application Form is to be sent or given to any person within the United States. The Open Offer Shares offered hereby are not being registered under the US Securities Act, for the purposes of sales outside of the United States.

This document may not be transmitted in or into the United States and may not be used to make offers or sales to US holders of Existing Ordinary Shares.

Subject to certain exceptions, the Open Offer Shares will be distributed, offered or sold, as the case may be, outside the United States in offshore transactions within the meaning of, and in accordance with, Regulation S under the US Securities Act.

Each person to which the Open Offer Shares are distributed, offered or sold outside the United States will be deemed by its subscription for the Open Offer Shares to have represented and agreed, on its behalf and on behalf of any investor accounts for which it is subscribing the Open Offer Shares, as the case may be, that:

- (i) it is acquiring the Open Offer Shares from the Company in an "offshore transaction" as defined in Regulation S under the US Securities Act; and

(ii) the Open Offer Shares have not been offered to it by the Company or SP Angel

or any of their affiliates by means of any “directed selling efforts” as defined in Regulation S under the US Securities Act.

Each subscriber acknowledges that the Company and SP Angel will rely upon the truth and accuracy of the foregoing representations and agreements, and agrees that if any of the representations and agreements deemed to have been made by such subscriber by its subscription for the Open Offer Shares are no longer accurate, it shall promptly notify the Company and SP Angel. If such subscriber is subscribing for the Open Offer Shares as a fiduciary or agent for one or more investor accounts, each subscriber represents that it has sole investment discretion with respect to each such account and full power to make the foregoing representations and agreements on behalf of each such account.

Each subscriber acknowledges that it will not resell the Open Offer Shares without registration or an available exemption or safe harbour from registration under the US Securities Act.

6.3 **Canada**

This document is not, and is not to be construed as, a prospectus, an advertisement or a public offering of these securities in Canada. No securities commission or similar regulatory authority in Canada has reviewed or in any way passed upon this document or the merits of the Open Offer Shares, and any representation to the contrary is an offence.

In addition, the relevant exemptions are not being obtained from the appropriate provincial authorities in Canada. Accordingly, the Open Offer Shares are not being offered for subscription by persons resident in Canada or any territory or possessions thereof. Applications from any Canadian Person who appears to be or whom the Company has reason to believe to be so resident or the agent of any person so resident will be deemed to be invalid. Neither this document nor an Application Form will be sent to and no Open Offer Entitlements or Excess Open Offer Entitlements will be credited to a stock account in CREST of any Shareholder in the Company whose registered address is in Canada. If any Application Form is received by any Shareholder in the Company whose registered address is elsewhere but who is, in fact, a Canadian Person or the agent of a Canadian Person so resident, he should not apply under the Open Offer.

For the purposes of this paragraph 6.3, “Canadian Person” means a citizen or resident of Canada, including the estate of any such person or any corporation, partnership or other entity created or organised under the laws of Canada or any political sub-division thereof.

6.4 **Australia**

Neither this document nor the Application Form has been lodged with, or registered by, the Australian Securities and Investments Commission. A person may not: (i) directly or indirectly offer for subscription or purchase or issue an invitation to subscribe for or buy or sell, the Open Offer Shares; or (ii) distribute any draft or definitive document in relation to any such offer, invitation or sale, in Australia or to any resident of Australia (including corporations and other entities organised under the laws of Australia but not including a permanent establishment of such a corporation or entity located outside Australia). Accordingly, neither this document nor any Application Form will be issued to, and no Open Offer Entitlements or Excess Open Offer Entitlements will be credited to a CREST stock account of, Shareholders in the Company with registered addresses in, or to residents of, Australia.

6.5 **Other Restricted Jurisdictions**

The Open Offer Shares have not been and will not be registered under the relevant laws of any Restricted Jurisdiction or any state, province or territory thereof and may not be offered, sold, resold, delivered or distributed, directly or indirectly, in or into any Restricted Jurisdiction or to, or for the account or benefit of, any person with a registered address in, or who is resident or ordinarily resident in, or a citizen of, any Restricted Jurisdiction except pursuant to an applicable exemption. No offer of or invitation to apply for Open Offer Shares is being made by virtue of this document or the Application Form into any Restricted Jurisdiction.

6.6 Other overseas territories Application Forms will be sent to Eligible Non-CREST Shareholders and Open Offer Entitlements or Excess Open Offer Entitlements will be credited to the stock account in CREST of Eligible CREST Shareholders. Eligible Shareholders in jurisdictions other than the Restricted Jurisdictions may, subject to the laws of their relevant jurisdiction, take up Open Offer Shares under the Open Offer in accordance with the instructions set out in this document and the Application Form. Such Eligible Shareholders who have registered addresses in, or who are resident or ordinarily resident in, or citizens of, countries other than the UK should, however, consult appropriate professional advisers as to whether they require any governmental or other consents or need to observe any further formalities to enable them to apply for any Open Offer Shares.

6.7 **Representations and warranties relating to Overseas Shareholders**

(a) *Eligible Non-CREST Shareholders*

Any person completing and returning an Application Form or requesting registration of the Open Offer Shares comprised therein represents and warrants to the Company, SP Angel and the Receiving Agent that, except where proof has been provided to the Company's satisfaction that such person's use of the Application Form will not result in the contravention of any applicable legal requirements in any jurisdiction: (i) such person is not requesting registration of the relevant Open Offer Shares from within any Restricted Jurisdiction; (ii) such person is not in any territory in which it is unlawful to make or accept an offer to acquire Open Offer Shares or to use the Application Form in any manner in which such person has used or will use it; (iii) such person is not acting on a non-discretionary basis for a person located within any Restricted Jurisdiction (except as agreed with the Company) or any territory referred to in (ii) above at the time the instruction to accept was given; and (iv) such person is not acquiring Open Offer Shares with a view to the offer, sale, resale, transfer, delivery or distribution, directly or indirectly, of any such Open Offer Shares into any of the above territories. The Company and/or the Receiving Agent may treat as invalid any acceptance or purported acceptance of the allotment of Open Offer Shares comprised in an Application Form if it:

- (i) appears to the Company or its agents to have been executed, effected or dispatched from a Restricted Jurisdiction or in a manner that may involve a breach of the laws or regulations of any jurisdiction or if the Company or its agents believe that the same may violate applicable legal or regulatory requirements; or
- (ii) provides an address in a Restricted Jurisdiction for delivery of the share certificates of Open Offer Shares (or any other jurisdiction outside the UK in which it would be unlawful to deliver such share certificates); or
- (iii) purports to exclude the representation and warranty required by this sub-paragraph 6.7(a).

(b) *Eligible CREST Shareholders*

A CREST member or CREST sponsored member who makes a valid acceptance in accordance with the procedures set out in this Part II represents and warrants to the Company and SP Angel that, except where proof has been provided to the Company's satisfaction that such person's acceptance will not result in the contravention of any applicable legal requirement in any jurisdiction: (i) neither it nor its client is within any Restricted Jurisdiction; (ii) neither it nor its client is in any territory in which it is unlawful to make or accept an offer to acquire Open Offer Shares; (iii) it is not accepting on a non-discretionary basis for a person located within any Restricted Jurisdiction or any territory referred to in (ii) above at the time the instruction to accept was given; and (iv) neither it nor its client is acquiring any Open Offer Shares with a view to the offer, sale, resale, transfer, delivery or distribution, directly or indirectly, of any such Open Offer Shares into any of the above territories.

6.8 **Waiver**

The provisions of this paragraph 6 and of any other terms of the Open Offer relating to Overseas Shareholders may be waived, varied or modified as regards specific Shareholders or on a general basis by the Company, in its absolute discretion with the prior consent of SP Angel. Subject to this, the provisions of this paragraph 6 supersede any terms of the Open Offer inconsistent herewith. References in this paragraph 6 to Shareholders shall include references to the person or persons executing an

Application Form and, in the event of more than one person executing an Application Form, the provisions of this paragraph 6 shall apply to them jointly and to each of them.

7. No withdrawal rights

An application under the Open Offer once made is irrevocable and cannot be withdrawn or changed.

8. Admission, settlement and dealings

The result of the Open Offer is expected to be announced on 15 February 2019. Application will be made to AIM for admission to trading of the New Ordinary Shares. It is expected that, subject to the Open Offer becoming unconditional in all respects (save for Admission), Admission will become effective and that dealings in the Open Offer Shares, fully paid, will commence at 8.00 a.m. on or around 20 February 2019.

The Existing Ordinary Shares are already admitted to CREST. No further application for admission to CREST is accordingly required for the New Ordinary Shares. All such New Ordinary Shares, when issued and fully paid, may be held and transferred by means of CREST.

Open Offer Entitlements and Excess Open Offer Entitlements held in CREST are expected to be disabled in all respects after 11.00 a.m. on 14 February 2019 (being the latest practicable date for applications under the Open Offer). If the conditions to the Open Offer described above are satisfied, the Open Offer Shares will be issued in uncertificated form to those persons who submitted a valid application for the Open Offer Shares by utilising the CREST application procedures and whose applications have been accepted by the Company. As soon as practicable after 8.00 a.m. on 20 February 2019, the Receiving Agent will instruct Euroclear to credit the appropriate stock accounts of such persons with such persons' entitlements to Open Offer Shares with effect from Admission (expected to be on 20 February 2019). The stock accounts to be credited will be accounts under the same CREST participant IDs and CREST member account IDs in respect of which the USE instruction was given.

Notwithstanding any other provision of this document, the Company reserves the right to send Eligible CREST Shareholders an Application Form instead of crediting the relevant stock account with Open Offer Entitlements and Excess Open Offer Entitlements, and to allot and/or issue any Open Offer Shares in certificated form. In normal circumstances, this right is only likely to be exercised in the event of an interruption, failure or breakdown of CREST (or of any part of CREST) or on the part of the facilities and/or systems operated by the Registrar in connection with CREST.

For Eligible Non-CREST Shareholders who have applied by using an Application Form, share certificates in respect of the Open Offer Shares validly applied for are expected to be despatched by post in the week commencing 25 February 2019. No temporary documents of title will be issued and, pending the issue of definitive certificates transfers will be certified against the register of members of the Company. All documents or remittances sent by or to applicants, or as they may direct, will be sent through the post at their own risk. For more information as to the procedure for application, Eligible Non-CREST Shareholders are referred to paragraph 4.1 of this Part II, and the Application Form.

The result of the Open Offer will be announced and made public through an announcement on a Regulatory Information Service as soon as reasonably practicable after the results are known.

9. Times and dates

The Company, with the agreement of SP Angel, shall be entitled to amend the dates on which Application Forms are despatched or amend or extend the latest date for acceptance under the Open Offer and all related dates set out in this document and in such circumstances shall notify the London Stock Exchange and make an announcement on a Regulatory Information Service.

10. Taxation

Shareholders who are in any doubt as to their tax position in relation to taking up their entitlements under the Open Offer, or who are subject to tax in any jurisdiction other than the United Kingdom, should immediately consult a suitable professional adviser.

11. Share option schemes

The Open Offer is not being extended to the holders of options over Ordinary Shares, save to the extent that any such options are or have been validly exercised and Ordinary Shares have been allotted in consequence of such exercise prior to the Record Date.

12. Governing law and jurisdiction

The terms and conditions of the Open Offer as set out in this document, the Application Form and any non-contractual obligation related thereto shall be governed by, and construed in accordance with, the laws of England. The courts of England are to have exclusive jurisdiction to settle any dispute which may arise out of or in connection with the Open Offer, this document or the Application Form including, without limitation, disputes relating to any non-contractual obligations arising out of or in connection with the Open Offer, this document or the Application Form. By taking up Open Offer Shares under the Open Offer in accordance with the instructions set out in this document and, where applicable, the Application Form Eligible Shareholders irrevocably submit to the jurisdiction of the courts of England and waive any objection to proceedings in any such court on the ground of venue or on the ground that proceedings have been brought in an inconvenient forum.

13. Further Information

Your attention is drawn to the further information set out in this document and also to the terms, conditions and other information printed on any Application Form.

GLOSSARY

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| Act | Companies Act 2006 |
| Admission | admission of the Open Offer Shares, the Director Subscription Shares and the Collateral Shares to trading on AIM becoming effective in accordance with Rule 6 of the AIM Rules |
| AIM | the market of that name operated by the London Stock Exchange |
| AIM Rules | the AIM Rules for Companies |
| Application Form | the application form relating to the Open Offer which accompanies this Document on which Eligible Non-CREST Shareholders may apply for Open Offer Shares under the Open Offer |
| Board | the board of directors of the Company from time to time |
| Business Days | a day other than a Saturday, Sunday or public holiday in England |
| Collateral Shares | 36,000,000 Ordinary Shares to be issued to Lind pursuant to the terms of the Funding Agreement |
| Company or Edenville | Edenville Energy Plc, whose registered office is at Aston House, Cornwall Avenue, London, N3 1LF (company no. 05292528) |
| CREST | the computerised settlement system (as defined in the CREST Regulations) operated by Euroclear UK & Ireland Limited which facilitates the transfer of title to shares in uncertificated form |
| Director Subscription Shares | the 12,500,000 New Ordinary Shares for which Jeff Malaihollo is subscribing for at the Issue Price |
| Document or Circular | this document, being a circular to Shareholders including the notice of General Meeting and accompanying Application Form |
| Eligible CREST Shareholders | Eligible Shareholders holding Existing Ordinary Shares in a CREST account |
| Eligible Non-CREST Shareholders | Eligible Shareholders holding Existing Ordinary Shares in certificated form |
| Eligible Shareholders | subject to any restrictions imposed on Overseas Shareholders, holders of Existing Ordinary Shares whose names appear on the register of members of the Company on the Record Date as holders of Existing Ordinary Shares and who are eligible to be offered Open Offer Shares under the Open Offer in accordance with the terms and conditions set out in this document and the Application Form and for the avoidance of doubt the Offer is not being made to persons in Restricted Jurisdictions |
| Enlarged Share Capital | the issued ordinary share capital of the Company immediately following Admission (comprising the Existing Ordinary Shares and the New Ordinary Shares) |
| Equity Securities | Ordinary Shares and rights to subscribe for, or to convert securities into Ordinary Shares |
| Excess Application Facility | the facility by which Eligible Shareholders may apply under the Open Offer for Open Offer Shares in excess of their Open Offer Entitlements, as described in Part II of this Document |
| Excess Open Offer Entitlement | in respect of each Eligible CREST Shareholder, their entitlement (in addition to their Open Offer Entitlement) to apply for Ordinary |

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| | Shares pursuant to the Excess Application Facility, which is conditional on them taking up their Open Offer Entitlement in full |
| Excess Entitlements | the entitlement for Eligible Shareholders to apply to acquire any number of Open Offer Shares subject to the limit on applications under the Excess Application Facility, as described in Part II of this Document |
| Excess Shares | Open Offer Shares applied for by Eligible Shareholders in accordance with the Excess Application Facility |
| Ex-entitlement Date | the date on which the Existing Ordinary Shares are marked “ex” for entitlement under the Open Offer, being 30 January 2019 |
| Existing Ordinary Shares | the 1,547,746,370 Ordinary Shares in issue as at the date of this Document |
| FSMA | the Financial Services and Markets Act 2000 (as amended, modified, consolidated, re-enacted or replaced from time to time) |
| Financial Conduct Authority or FCA | the Financial Conduct Authority of the United Kingdom |
| Fine Coal | Coal with a maximum particle size less than 10mm |
| Funding Agreement | A conditional convertible funding agreement dated 6 November 2018 between the Company and The Australian Special Opportunity Fund, LP an entity managed by Lind pursuant to which up to US\$2,750,000 has been made available to the Company for working capital and expansion purposes |
| Further Advance | a loan of up to US\$2,000,000 that may become available in the future to the Company under the Funding Agreement |
| General Meeting or GM | the general meeting of the Company, convened by the notice set out on page 41 of this Document, to be held at 11.00 a.m. at the offices of Womble Bond Dickinson (UK) LLP, 4 More London Riverside, London, SE1 2AU, on 15 February 2019, or any adjournment of that meeting, which is being held to consider the Resolutions |
| Group | the Company together with its Subsidiaries (as defined in the Companies Act 2006) as at the date of this Document |
| Initial Advance | the US\$750,000 loan received by the Company from Lind under the Funding Agreement |
| Issue Price | 0.12p per Open Offer Share |
| Lind | The Lind Partners LLC |
| Lind Options | the options over Ordinary Shares granted by the Company to Lind under the Funding Agreement, further details of which are set out in paragraph 5 (Convertible Funding Agreement with Lind) in Part I of this Document |
| London Stock Exchange | London Stock Exchange plc |
| New Ordinary Shares | the Ordinary Shares to be issued pursuant to the Open Offer, the Director Subscription Shares and the Collateral Shares |
| Official List | the official list of the Financial Conduct Authority |
| Open Offer | the conditional invitation made to Eligible Shareholders to apply to subscribe for the Open Offer Shares at the Issue Price on the terms |

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| | and subject to the conditions set out in Part II of this Document and, where relevant, in the Application Form |
| Open Offer Shares | up to 515,915,456 New Ordinary Shares being made available to Eligible Shareholders pursuant to the Open Offer |
| Open Offer Entitlement | the entitlement of Eligible Shareholders to subscribe for Open Offer Shares allocated to Eligible Shareholders on the Record Date pursuant to the Open Offer calculated on the basis of one Open Offer Shares for every three Existing Ordinary Shares held by that Eligible Shareholder on the Record Date |
| Ordinary Shares | mean ordinary shares of £0.0002 each in the capital of the Company |
| Overseas Shareholder | holders of Existing Ordinary Shares who are neither resident in, nor have a registered address in, the UK |
| Project | the Company's Rukwa coal project |
| Prospectus Rules | the prospectus rules made by the FCA in the exercise of its function as competent authority pursuant to Part VI of FSMA, as amended from time to time |
| Receiving Agent | Link Asset Services |
| Record Date | close of business on 29 January 2019, in respect of the entitlements of Eligible Shareholders under the Open Offer |
| Resolution(s) | the resolutions set out in the notice of General Meeting at the end of this Circular |
| Restricted Jurisdictions | each and any of the United States of America, Australia, Canada, Japan, New Zealand, Russia, and the Republic of South Africa and any other jurisdiction where the Open Offer would breach any applicable law or regulations |
| Securities Act | the United States Securities Act of 1933, as amended |
| Shareholders | holders of the entire issued ordinary share capital in the Company from time to time |
| SP Angel | SP Angel Corporate Finance LLP, the Nominated Adviser and Broker to the Company |
| uncertificated or in uncertificated form | recorded on the relevant register of the share or security concerned uncertificated form as being held in uncertificated form in CREST and title to which, by virtue of the CREST Regulations, may be transferred by means of CREST |
| UK | the United Kingdom |
| VWAP | means, in relation to a Business Day, the volume weighted average price (in UK pounds sterling, rounded to four decimal places) of the Ordinary Shares traded in the ordinary course of business on AIM on that Business Day as reported by Bloomberg Finance, L.P., subject to further adjustments depending on whether the Ordinary Shares are cum or ex dividend |

EDENVILLE ENERGY PLC

(Registered in England, No 05292528)

NOTICE OF GENERAL MEETING

NOTICE IS HEREBY GIVEN that a General Meeting of the above named Company (the “**Company**”) will be held at the offices of Womble Bond Dickinson (UK) LLP, 4 More London Riverside, London, SE1 2AU at 11.00 am on 15 February 2019 to propose and, if thought fit, to pass the following Resolutions of which Resolutions 1 and 3 will be proposed as Ordinary Resolutions and Resolutions 4 and 5 will be proposed as Special Resolutions.

Defined terms in the Resolutions below have the same meaning as given in the circular to shareholders of which this notice forms part.

ORDINARY RESOLUTIONS

1. Allotment of relevant securities under the Open Offer

THAT, the Directors be and they are hereby generally and unconditionally authorised pursuant to section 551 of the Act to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for or to convert any security into such shares (all of which transactions are hereafter referred to as an allotment of “relevant securities”):

- (a) up to 515,915,456 Open Offer Shares; and
- (b) up to a further nominal amount of £15,477,

in each case for a period expiring (unless previously renewed, varied or revoked by the Company in general meeting) 15 months after the date of the passing of this resolution or at the conclusion of the next annual general meeting of the Company following the passing of this resolution, whichever occurs first, provided that the Company may before such expiry, variation or revocation make an offer or agreement which would or might require such relevant securities to be allotted after such expiry, variation or revocation and the Directors may allot relevant securities pursuant to such an offer or agreement as if the authority conferred hereby had not expired or been varied or revoked and shall be in addition to all other authorities obtained at the General Meeting.

2. Allotment of relevant securities under the Funding Agreement

THAT, the Directors be and they are hereby generally and unconditionally authorised pursuant to section 551 of the Act to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for or to convert any security into such shares (all of which transactions are hereafter referred to as an allotment of “relevant securities”) up to an aggregate nominal amount of £150,000 in connection with the Funding Agreement (as defined in the circular to shareholders of which this notice forms part). The authority conferred by this resolution shall expire 15 months after the date of the passing of this resolution or at the conclusion of the next annual general meeting of the Company following the passing of this resolution, whichever occurs first, provided that the Company may before such expiry, variation or revocation make an offer or agreement which would or might require such relevant securities to be allotted after such expiry, variation or revocation and the Directors may allot relevant securities pursuant to such an offer or agreement as if the authority conferred hereby had not expired or been varied or revoked and shall be in addition to all other authorities obtained at the General Meeting.

3. Allotment of relevant securities (for non-cash consideration) to finance a future acquisition

THAT, the Directors be and they are hereby generally and unconditionally authorised pursuant to section 551 of the Act to exercise all the powers of the Company to allot shares in the Company and to grant rights to

subscribe for or to convert any security into such shares (all of which transactions are hereafter referred to as an allotment of “relevant securities”) up to an aggregate nominal amount of £200,000 provided that any allotment of relevant securities under this resolution shall only be for non-cash consideration and for the purposes of financing an acquisition or acquisitions, for a period expiring (unless previously renewed, varied or revoked by the Company in general meeting) 15 months after the date of the passing of this resolution or at the conclusion of the next annual general meeting of the Company following the passing of this resolution, whichever occurs first, provided that the Company may before such expiry, variation or revocation make an offer or agreement which would or might require such relevant securities to be allotted after such expiry, variation or revocation and the Directors may allot relevant securities pursuant to such an offer or agreement as if the authority conferred hereby had not expired or been varied or revoked and shall be in addition to all other authorities obtained at the General Meeting.

SPECIAL RESOLUTIONS

4. Disapplication of pre-emption rights (Open Offer)

THAT, conditional upon Resolution 1 being passed, the Directors be and are hereby empowered pursuant to section 570 of the Act, to allot equity securities (as defined by section 560 of the Act) for cash pursuant to the authority conferred by Resolution 1 above as if section 561 of the 2006 Act did not apply to any such allotments. Such power shall, subject to the continuance of the authority conferred by Resolution 1, expire 15 months after the passing of this resolution or at the conclusion of the next annual general meeting of the Company following the passing of this resolution, whichever occurs first, but may be previously revoked or varied from time to time by Special Resolution but so that the Company may before such expiry, revocation or variation make an offer or agreement which would or might require equity securities to be allotted after such expiry, revocation or variation and the Directors may allot equity securities in pursuance of such offer or agreement as if such power had not expired or been revoked or varied.

5. Disapplication of pre-emption rights (Funding Agreement)

THAT, conditional upon Resolution 2 being passed, the Directors be and are hereby empowered pursuant to section 570 of the Act, to allot equity securities (as defined by section 560 of the Act) for cash pursuant to the authority conferred by Resolution 2 above as if section 561 of the 2006 Act did not apply to any such allotments. Such power shall, subject to the continuance of the authority conferred by Resolution 2, expire 15 months after the passing of this resolution or at the conclusion of the next annual general meeting of the Company following the passing of this resolution, whichever occurs first, but may be previously revoked or varied from time to time by Special Resolution but so that the Company may before such expiry, revocation or variation make an offer or agreement which would or might require equity securities to be allotted after such expiry, revocation or variation and the Directors may allot equity securities in pursuance of such offer or agreement as if such power had not expired or been revoked or varied.

Dated: 30 January 2019

Registered office

BY ORDER OF THE BOARD

Aston House
Cornwall Avenue
London
N3 1LF

Notes:

1. We will not be providing a paper proxy. Those Members entitled to attend, speak and vote at the General Meeting are now able to vote online by logging on to www.signalshares.com and following the instructions provided or in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below, in each case, by 11.00 a.m. GMT on 13 February, 2019. Should you not have access to vote by these methods a paper proxy may be obtained from the Registrar.
2. Members are entitled to appoint another person as a proxy to exercise all or part of their rights to attend and to speak and vote on their behalf at the General Meeting. A Member may appoint more than one proxy in relation to the General Meeting provided that each proxy is appointed to exercise the rights attached to a different Share or Shares held by that Member. A proxy need not be a Member of the Company.
3. In the case of joint holders of Shares, 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. 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 General Meeting.
5. You may request a hard copy form of proxy directly from the registrars, Link Asset Services (previously called Capita) on Tel: 0371 664 0300. Calls cost 12 pence per minute plus your phone company's access charge. Calls from outside the United Kingdom will be charged at the applicable international rate. Lines are open between 9.00 a.m. – 5.30 p.m. GMT, Monday to Friday excluding public holidays in England and Wales.
6. The form of proxy and any power of attorney or other authority under which the form of proxy is signed (or a notarially certified copy or other copy certified in some other way approved by the Directors) under which it is executed must be received by Link at PXS, 34 Beckenham Road, Beckenham BR3 4TU, United Kingdom at 11.00 a.m. GMT on 13 February 2019 in respect of the General Meeting. Any forms of proxy received before such time will be deemed to have been received at such time. In the case of an adjournment, the Form of Proxy must be received by Link Asset Services at the address above no later than 48 hours (excluding days which are not working days) before the rescheduled meeting. Completion of a form of proxy does not preclude a Member from attending and voting in person.
7. CREST members who wish to appoint a proxy or proxies for the meeting (or any adjournment of it) through the CREST electronic proxy appointment service may do so 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. In order for a proxy appointment or instructions 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 is 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 Link Asset Services (ID RA10) no later than 11.00 a.m. on 13 February 2019 (or, if the meeting is adjourned, no later than 48 hours before the time of any adjourned meeting). 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 Link Asset Services 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. 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 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(s), to procure that his or her CREST sponsor or voting service provider(s) take(s)) 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 a CREST Proxy Instruction as invalid in the circumstances set out in the Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
8. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company gives notice that only those shareholders entered on the register of members of the Company at the close of business on 13 February 2019 will be entitled to attend or vote (whether in person or by proxy) at the General Meeting in respect of the number of shares registered in their name at that time. Changes to entries on the register after the close of business on 13 February 2019 will be disregarded in determining the rights of any person to attend or vote at the meeting or any adjourned meeting (as the case may be).
9. As at 29 January 2019 (being the last business day prior to the publication of this Notice) the Company's issued share capital consisted of 1,547,746,370 Existing Ordinary Shares, carrying one vote each.
10. Each member attending the meeting has the right to ask questions relating to the business being dealt with at the meeting which the Company must cause to be answered. Information relating to the meeting which the Company is required by the Companies Act 2006 to publish on a website in advance of the meeting may be viewed at www.edenville-energy.com.
11. The contents of this Notice, details of the total number of shares of which members are entitled to exercise voting rights at the General Meeting and, if applicable, any members statements, members' resolutions or members' matters of business received by the Company after the date of this Notice will be available on the Company's website www.edenville-energy.com.

