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If you sell or have sold or otherwise transferred all of your Ordinary Shares you should send this document and the accompanying form of proxy as soon as possible to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee. If you sell or have sold or otherwise transferred only part of your holding, you should retain these documents.

ZINCOX RESOURCES PLC

(Incorporated in England and Wales under the Companies Act 1985 – No. 03800208)

Proposed Substantial Property Transaction

(section 190 Companies Act 2006)

and

Notice of General Meeting

Notice of a General Meeting of ZincOx Resources plc (the “**Company**”) to be held in The Winchester Suite of The Washington Mayfair Hotel, 5 Curzon Street, Mayfair, London, W1J 5HE at 11.00 a.m. on 31 October 2017, is set out at the end of this document. The form of proxy for use at the meeting accompanies this document and, to be valid, should be completed and returned in accordance with the instructions set out thereon as soon as possible but in any event so as to reach Capita Asset Services, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU not later than 11.00 a.m. on Friday, 27 October 2017. In the case of CREST members the form can be submitted electronically. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the General Meeting, should they so wish.

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EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Latest time and date for receipt of forms of proxy	11.00 a.m. on 27 October 2017
General Meeting	11.00 a.m. on 31 October 2017

Note:

Reference to times in this document are to London time unless otherwise stated.

DIRECTORS, SECRETARY AND ADVISERS

Directors

Rod Beddows
Andrew Woollett
Donald McAlister
Gautam Dalal

C/o Suite 4, Crown House
High Street
Hartley Wintney
Hampshire, RG27 8NW

Registered Office

Suite 4, Crown House
High Street
Hartley Wintney
Hampshire, RG27 8NW

Corporate Company Secretary

Wynter Bee Consulting Limited
Heather Hills
West End
Woking
Surrey, GU24 9PY

Registrar

Capita Asset Services
The Registry
34 Beckenham Road
Beckenham
Kent, BR3 4TU

PART 1
LETTER FROM THE CHAIRMAN
ZINCOX RESOURCES PLC

("ZincOx" or the "Company")

(Incorporated and registered in England and Wales with No. 03800208)

Directors:

Rod Beddows
Andrew Woollett
Gautam Dalal
Donald McAlister

Registered Office:

Suite 4
Crown House
High Street
Hartley Wintney
Hampshire
RG27 8NW

9 October 2017

Dear Fellow Shareholders,

Introduction

I am writing to you today concerning the resolutions to be proposed at the forthcoming General Meeting. The General Meeting will seek shareholder approval for resolutions to make an investment in a company that is not involved in recycling but returning, in some ways, to the original concept for ZincOx, that is to say, primary oxide mineral resources. However, as this involves copper rather than zinc it is a sufficiently fundamental change in ZincOx's strategic direction that your Board felt shareholders should be given an opportunity to vote on the matter. This investment involves potential conflicts of interest for ZincOx's Directors since they are shareholders and/or Directors of both companies. In order to deal with these potential conflicts and as required by Section 190 of the Companies Act 2006, approval will be sought at the General Meeting for this transaction. The Board are unanimously supportive of the investment and indeed excited by this opportunity, as it has the potential for the creation of significant shareholder value in the near term.

As a result of the recent sale of most of the industrial land we hold in Turkey, we expect our treasury to stand at about £3.6 million at the end of November 2017. This is a substantial amount of money and will enable us to pursue a wider range of investment opportunities.

Over the past year the Company's management has been almost exclusively concentrating on the Vietnamese Recycling and Upgrading Project (VRUP) in joint venture with Korea Zinc. Provided the Vietnamese mills enter into long term supply agreements it is likely that this project will be developed. The cost of the project will be about US\$110 million for an EPCM type of development but more if a fixed price turnkey approach is taken. Assuming project finance can be found for 60 per cent. of the development cost, this would leave an equity requirement of US\$44 million of which our share would be about US\$22 million. Given the state of the junior resources sector and the general perception of the Company by the market, I think it will be very difficult and hugely dilutive for the Company to raise its share of the development cost and so the Board is examining other ways of realising value from this project.

Over the next couple of months, our day to day management of VRUP will be handed over to Korea Zinc. This will free us up to look at other recycling opportunities where the Full Cycle approach combining the rotary heath furnace and upgrading technologies may be applied. In most countries, Electric Arc Furnace Dust (EAFD) is already being recycled, albeit with less efficient technology and at the current strong zinc price even inefficient recyclers can afford to pay for EAFD. These established recyclers will be difficult to displace making the generation of new recycling projects challenging. We will certainly pursue these projects very actively and should have identified the potential opportunities within the next six months.

As I mentioned in the Annual Report, we are beginning to look at a broader range of projects where our experience and expertise may be applied to create value for shareholders and the sale of the Turkish land means we have the resources to become involved in more projects.

Junior companies in the resource sector are having difficulty raising capital to undertake feasibility work on projects and this creates a very interesting strategic opportunity to invest in these situations where our expertise leads us to believe there is low exploration risk and considerable upside. Furthermore, by investing in listed or soon to be listed companies a realisable value for ZincOx may be created before a project enters a lengthy development period.

I am delighted to report that we have recently been offered the opportunity to become a significant shareholder in a company, Moxico Resources plc, which has an 85 per cent. interest in a very advanced copper deposit (Mimbula), in Zambia. While this is somewhat far removed from recycling in Asia, it falls well within the skills and experience of the management team (see page 7).

Moxico Resources plc

Moxico was originally a Mauritian incorporated company, formed in 2012 to identify and develop mineral deposits in Zambia. Marc Nally, its previous CEO and now COO, is an exploration geologist with twenty years of experience identifying pre-development mining projects around the world. The founder shareholders were two Zambian-UK citizens, Melvin Brice and Stephanie McAllister, entrepreneurs with manufacturing and trading interests in Zambia, South Africa and Rwanda. Over the past two years, Peter Wynter Bee became increasingly involved in the company, has assisted in capital raising and was appointed Chairman in 2015.

Peter and Andrew have worked together for many years, both at ZincOx and before that at Reunion Mining. In 2011, Peter set up a consulting company through which he has provided ZincOx with secretarial, administrative and legal services and provided advice on commercial matters, and this arrangement enabled him to pursue other opportunities outside his work for ZincOx.

In mid-2015 Peter was assisting Moxico with the raising of further working capital. By way of support for Peter's new venture the Directors of ZincOx subscribed for shares in Moxico, and remain minority shareholders with a combined interest of 13.6 per cent.

In April 2016 Moxico signed a joint venture with Rephidim Mining Supplies and Technical Services Ltd (Moxico RJV), a Zambian company that had a 100 per cent. interest in a Small Scale Mining Licence covering most of the Mimbula copper deposit. Over the past 18 months Moxico has carried out a re-evaluation of the Mimbula drill results, published a Preliminary Economic Assessment (PEA), and a JORC Mineral Resource report and expanded its mining licence area.

In March 2017 Alan Davies participated in a placing of shares at 5p per share and took over as CEO of Moxico, whereupon he was awarded 6 million options exercisable at 5p per share, 7 million options exercisable at 10p and 7.5 million options exercisable at 12.5p per share. Alan Davies is a senior figure in the international mining business (see page 7) having recently been the Chief Executive of the Rio Tinto Group's Energy and Minerals Division and a Non-Executive Director of Rolls Royce. Alan Davies is principally interested in putting together a portfolio of resource projects that are in, or close to, production and his vision is to use Moxico as a vehicle for these activities. I have known Alan Davies for a number of years, both personally and professionally, and was responsible for introducing Alan to Moxico.

Mimbula has 119 million shares in issue and so at 6p per share the company has a value of about £7 million.

In May 2017 the Ministry Of Mines awarded the Moxico RJV a Large Scale Mining Licence over the Mimbula deposit which entitles the holder to the exclusive right to mine the deposit for a period of 25 years, until 2042, subject to the completion of an Environmental Impact Assessment. By undertaking this work and making payments to Rephidim, in May 2017 Moxico earned an interest of 85 per cent. in the Mimbula deposit.

Mimbula

Mimbula lies about 10 km from the centre of Chingola, a major town in the heart of the Central African Copperbelt, one of the world's greatest concentration of copper mines. Lying within a well-established mining area it benefits from excellent infrastructure and the availability of exploration and mining services. Zambia has a well-established mining code and enjoys a stable government that is keen to attract inward investment.

The Mimbula deposit was first drilled in 1927. The northern part of the deposit was extensively worked by ZCCM between 1967 and 1973 by open pit and approx. 12 million tonnes of copper sulphide ore at 1.5 per cent. copper was extracted. There was a small open pit that was pre-stripped on the southern part of the orebody in 1974.

A total 58,000m of drilling and assaying has been carried out at Mimbula, representing a drill grid spacing of about 40 metres. To undertake this work today would cost in the region of US\$10 million. The drill results have been digitised by Moxico and the mineralisation modelled using geological and mining software. There is a very well defined inferred JORC Mineral Resource amounting to 61 million tonnes at a grade of 1.18 per cent. copper (735,000 tonnes of contained copper).

The bulk of the ore contains copper bearing minerals from which the copper may be extracted by simple dilute acid leaching. Previous drilling was analysed using a method that gave total copper and copper that was readily acid soluble. Elsewhere on the Copperbelt and, also, particularly in South America, such ores are exploited using heap leaching solvent extraction and electro-winning technology. This is a simple technology with relatively low capital cost, and while it only became widely used in the past 40 years, it now accounts for about 25 per cent. of the world's copper production.

The geological and mining modelling indicate a mineable resource of 30 million tonnes of ore at a grade of 1.32 per cent. copper, that could be extracted by open pit mining with a waste to ore ratio of 1.4:1. About 70 per cent. of the resource lies in the indicated category. The acid soluble copper grade is 0.73 per cent. The mineralisation remains open at depth and down plunge and there is potential for the mineable resource to be increased significantly.

A Preliminary Economic Assessment (PEA) describing a mining operation to produce 20,000 tonnes of copper per annum over a 12 year mine life, has been undertaken by AMC, a firm of resource consultants based in Southern Africa. Assuming a copper price of US\$5,800 per tonne the PEA indicates that the mining operation based on Mimbula would have a Net Present Value (discounted at 8 per cent.) of US\$195 million (Moxico share 85 per cent. is US\$ 166 million) and an Internal Rate of Return of about 50 per cent. It must be pointed out, however, that there has been no metallurgical testwork undertaken on the ore and this represents a significant uncertainty in the project, hence a valuation of Moxico which is close to Mimbula's historical costs rather than its developed potential, thus representing an exciting investment opportunity.

The copper price has been rising steadily this year and now sits at around US\$6,700 per tonne, (against a ten year average of US\$6,740). At the same time stocks on the LME have been falling and now represent only about four days of global production, which is a very low level.

Moxico Placing

Moxico is undertaking a funding by way of a placing of new shares to raise up to £3.0 million by issuing 50,000,000 shares at 6p per share. The raising of £3 million would give the holders of new shares an interest of 29.6 per cent. in Moxico.

The General Meeting referred to at the start of this letter is to obtain shareholder approval to take up £750,000 of new shares in Moxico's current placing, and thereby, depending on the total of funds raised, obtain an interest of about 7.5 per cent. in Moxico.

The proceeds from the placing will be used to undertake the following work programme at Mimbula:

1. The drilling of twinned holes to verify previous drill results and thereby enable the mineralisation to be classified as Indicated resources.
2. Careful core logging and sampling of mineralised intersections.

3. Metallurgical test work on core samples to determine the amenability of the ore to heap leaching
4. Provide information on operating costs and capital costs that should enable the cash flow to be more accurately modelled.

In addition to the work at Mimbula, the proceeds from the placing will be used for overheads and for the investigation of projects that can begin to build a pipeline for development.

Listing of Moxico shares

Moxico's Directors believe that the work programme will take about 9 months to complete, and significantly reduce the uncertainty concerning the development of the Mimbula deposit and so increase the project's value. This should make it attractive to institutional investors once its shares are listed.

Moxico's Board has committed to listing its shares on a recognised stock exchange within 12 months.

Benefits to ZincOx Shareholders

It is the management's belief that Moxico's interest in Mimbula will enable Moxico to grow into a copper producer relatively quickly. The participation of a CEO with Alan Davies's track record provides great reassurance that the Mimbula deposit has a high probability of becoming a mine which would provide an attractive return on investment.

The commitment to list the Moxico shares will allow ZincOx the possibility to realise its investment in the near term. The investment in Moxico enables us to use funds held by the Company that will not be required for recycling activities in the near term and so does not restrict our core business.

The Board believe this is a very attractive investment priced at a level which reflects an early stage investment consistent with the metallurgical risks referred to above, but which has the potential for substantial appreciation in value over both the short and long term, consequently the Board unanimously recommends the investment to shareholders.

Andrew Woollett was a founder of Reunion Mining Plc in 1988 and was joined by Donald McAlister in 1990. The company was taken over by Anglo American in 1999. Reunion was a junior British company devoted to finding and developing mineral resources in Africa. It was involved in grass roots and advanced exploration, feasibility studies, reserve drilling, metallurgical testwork, plant design and mine development and production. Reunion developed two open pit heap leach mines. In 1996, in Zimbabwe it developed the Sanyati Mine which used solvent extraction and electrowinning to produce LME copper, in a way that is very similar to that being envisaged for Mimbula. In 1997, Reunion developed the Dunrobin gold mine in Zambia. In 1998 the company became involved in the copper mining and refining complex at Mufulira, one of the Zambian Copperbelt's largest divisions and was in the process of purchasing the operation. Reunion was, however, taken over by Anglo American at the start of 1999 as a result of its 60 per cent. interest in the Skorpion zinc deposit in Namibia. Using Reunion's development plan, flowsheet and management team, it became the largest zinc mine in Africa.

Before setting up Reunion, between 1981 and 1987, Andrew Woollett worked for Cluff Resources where he was initially based in Zimbabwe and worked on the exploration of the Royal Family Mine, Africa's first heap leach operation. During his time with Cluff he examined various mining opportunities across Africa.

Donald McAlister. After the takeover of Reunion, Donald McAlister worked for a number of mining companies operating in Africa and was involved in various projects including financing the construction of the Blue Ridge platinum mine, undertaking the feasibility study for the Sheba's ridge platinum deposit, in South Africa, and financing the recommencement of the Freda Rebecca gold mine and restructuring and financing the Bindura nickel mine, in Zimbabwe.

Alan Davies has twenty years of experience in running and leading mining businesses with Rio Tinto, most recently as Chief Executive, Energy & Minerals and previously held the position of Chief Executive, Diamonds & Minerals. Alan has held management positions in Australia, London and the USA for Rio Tinto's Iron Ore and Energy businesses and has run and managed operations in Africa, Asia, Australia, Europe and North and South America. He was also previously Chief Executive Officer of Rio Tinto's Iron

Ore business. Alan was a Non-Executive Director of Rolls Royce Holdings plc, the British aerospace engineering leader and he is currently Non-Executive Director of Global Geoscience Limited. Alan is a Fellow of the Institute of Chartered Accountants in Australia and has degrees in law and business.

1. Resolution 1 – Amendments to Existing Articles

As a consequence of Articles 96.6, 96.7 (in particular 96.7.3) and 96.9, none of the Directors of ZincOx (as persons who are interested in 1 per cent. or more of Moxico) will be permitted to vote on a resolution (or count in a quorum) in relation to the investment in Moxico. Accordingly, a special resolution is needed to amend the Articles.

Resolution 1 will be proposed as a special resolution to enable the Directors to make consequential amendments to the Existing Articles (96.7.3 and 96.9) in order to include provisions in respect of directors' voting rights.

2. Resolution 2 – Conflicts of Interests

Under Article 97.1, the Directors can authorise a situational conflict (this is different to 1. above) but only a non-conflicted Director can vote or be counted in the quorum in relation to the vote on such authorisation. Accordingly, an ordinary resolution of shareholders to approve the Directors' situational conflicts is required.

Resolution 2 will be proposed as an ordinary resolution.

3. Resolution 3 – Substantial property transactions involving directors

Whilst there are arguments that the investment in Moxico is not a substantial property transaction under s.190 of the Companies Act, the Directors' believe that the prudent approach is to treat it as such and to obtain shareholder approval for it. "Substantial" means anything over £100k and "property" means any non-cash asset. This would capture £750k of shares in Moxico. Where a company is to acquire a substantial non-cash asset from a director or connected person that requires shareholder approval. The Moxico shares are not being acquired from the Directors, but arguably Moxico could be considered a connected person (a connected person includes a company in which a Director has the ability to control 20 per cent. of the voting rights. Individually that is not the case, but taken collectively the Directors and Officers hold approximately 20 per cent. so that would seem the sensible interpretation).

Resolution 3 will be proposed as an ordinary resolution.

General Meeting

FOR SECURITY REASONS PLEASE LET US KNOW AS SOON AS POSSIBLE IF YOUR INTENTION IS TO ATTEND THIS GENERAL MEETING.

Set out at the end of this document is a notice convening a General Meeting of the Company to be held in The Winchester Suite of The Washington Mayfair Hotel, 5 Curzon Street, Mayfair, London, W1J 5HE at 11.00 a.m. on 31 October 2017, at which Resolutions will be proposed:

1. **THAT**, the provisions of Article 96.7.3 and 96.9 of the Articles of Association of the Company relating to Directors Conflicts of Interest be amended by replacing references to one per cent with six per cent.
2. **THAT**, those matters in which the Directors have or may have a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company in relation to the Transaction be approved.
3. **THAT**, the subscription by the Company for 12,500,000 ordinary shares in the capital of the Moxico Resources PLC, in aggregate, for £750,000 on the terms of the subscription agreement, is approved for the purposes of section 190 of the Companies Act 2006.

Action to be taken

You will find enclosed with this document a form of proxy for use at the General Meeting. Whether or not you propose to attend the General Meeting in person, you are asked to complete the form of proxy and return it to the Company's Registrars, Capita Asset Services, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU, so as to arrive as soon as possible, but in any event so as to be received not later than at 11.00 a.m. on 27 October 2017. Alternatively, in the case of CREST members, the proxy can be appointed by using the CREST electronic proxy appointment service, as described in note 1 and note 2 of the enclosed notice of the General Meeting. Completion and return of a form of proxy will not preclude you from attending and voting at the General Meeting in person if you wish.

FOR SECURITY REASONS PLEASE LET US KNOW AS SOON AS POSSIBLE IF YOUR INTENTION IS TO ATTEND THIS GENERAL MEETING.

If you are in any doubt as to what action you should take, you are recommended to seek your own personal financial advice from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000 immediately.

Recommendation

Your Board considers the passing of the Resolutions to be proposed at the General Meeting of the Company to be in the best interests of the Company and its Shareholders as a whole.

Accordingly your Directors unanimously recommend that Shareholders vote in favour of the Resolutions set out in the notice of General Meeting at the end of this document, as they intend to do, subject to and conditional on the passing of Resolutions 1 and 2, in respect of their own beneficial holdings which amount to a total of 10,505,992 Ordinary Shares (representing 4.37 per cent. of the existing issued ordinary share capital of the Company as at 6 October 2017, the last practicable day prior to publication of this document).

Yours sincerely

Dr Rod Beddows

Non-Executive Chairman

PART 2

DEFINITIONS

The following definitions apply throughout this document, unless the context otherwise requires:

“Amended Articles”	the articles of association of the Company as amended following the passing of Resolution 1 at the General Meeting, further details of which are set out in Part I of this document
“Articles”	the Existing Articles or the Amended Articles, as the context requires
“Board of Directors”, “Board” or “Directors”	the Directors of the Company as at the date of this document
“Business Day(s)”	any day on which banks in London are open for business (excluding Saturdays, Sundays and public holidays)
“Circular”	this document
“Company” or “ZincOx”	ZincOx Resources plc
“Companies Act”	the Companies Act 2006
“CREST”	the computerised settlement system (as defined in the Regulations) operated by Euroclear which facilitates the transfer of title to shares in uncertificated form
“CREST member”	a person who has been admitted by Euroclear as a system-member (as defined in the Regulations)
“CREST participant”	a person who is, in relation to CREST, a system-participant (as defined in the Regulations)
“Existing Articles”	the articles of association of the Company as at the date of this document
“Form of Proxy”	the form of proxy which accompanies this document for use in connection with the General Meeting
“General Meeting”	the general meeting of the Company to be held at 11.00 a.m. on 31 October 2017, notice of which is set out at the end of this document
“Group”	the Company and its subsidiary undertakings
“Korea Zinc”	Korea Zinc Company Limited
“Moxico”	Moxico Resources PLC
“Ordinary Shares”	ordinary shares of 1 pence each in the capital of the Company
“Resolutions”	the resolutions set out in the notice of General Meeting at the end of this document
“Shareholders”	holders of Ordinary Shares in the capital of the Company

NOTICE OF GENERAL MEETING

NOTICE IS HEREBY GIVEN that a **GENERAL MEETING** of ZincOx Resources plc (the “**Company**”) will be held in The Winchester Suite of The Washington Mayfair Hotel, 5 Curzon Street, Mayfair, London, W1J 5HE at 11 00 a.m. on 31 October 2017, for the purpose of transacting the following business:

To consider and, if thought fit, pass the following resolutions, of which resolution 1 will be proposed as a special resolution and resolutions 2 and 3 will be proposed as ordinary resolutions.

1. **THAT**, the provisions of Article 96.7.3 and 96.9 of the Articles of Association of the Company relating to Directors Conflicts of Interest be amended by replacing references to one per cent. with six per cent.
2. **THAT**, those matters in which the Directors have or may have a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company in relation to the Transaction be approved.
3. **THAT**, the subscription by the Company for 12,500,000 ordinary shares in the capital of the Moxico Resources PLC, in aggregate, for £750,000 on the terms of the subscription agreement, is approved for the purposes of section 190 of the Companies Act 2006.

Registered Office:

Suite 4
Crown House
High Street
Hartley Wintney
Hampshire
RG27 8NW

By Order of the Board

Wynter Bee Consulting Ltd
Corporate Company Secretary

9 October 2017

Notes

Any member entitled to attend and vote at the Meeting may appoint one or more proxies (who need not be a member of the Company) to attend and, in the event of a poll, to vote instead of the member. Shareholders will receive a Form of Proxy with this document. Completion and return of a Form of Proxy will not preclude a member from attending and voting at the meeting, or any adjournment thereof, in person.

In order to be valid, any Form of Proxy and a power of attorney or other authority under which it is signed must reach the Company's Registrar, Capita Asset Services, PXS, 34 Beckenham Road, Beckenham BR3 4TU by 11.00 a.m. on the 27 October 2017, not less than 48 hours (excluding any part of a day which is a non-working day) before the time of the General Meeting and in default will not be treated as valid. Alternatively, Shareholders may submit their proxy votes electronically using the Share Portal service at www.signalshares.com

Shareholders requiring any assistance should call Capita Asset Services on 0871 664 0300. Calls cost 12p per minute plus your phone company's access charge. If you are outside the United Kingdom, please call +44 371 664 0300. Calls outside the United Kingdom will be charged at the applicable international rate. We are open between 9.00 a.m. – 5.30 p.m., Monday to Friday excluding public holidays in England and Wales.

Please note that Capita Asset Services cannot provide any financial, legal or tax advice and calls may be recorded and monitored for security and training purposes.

In the case of joint holders, the signature of only one of the joint holders is required on the Form of Proxy but the vote of the first named on the register of members of the Company will be accepted to the exclusion of the other joint holders.

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the General Meeting and any adjournment(s) of the meeting by using the procedures described in the CREST Manual. Capita's participant ID is RA10. 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 instruction made using the CREST service to be valid, the appropriate CREST message (a “CREST Proxy Instruction”) must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the Company's agent by 11.00 a.m. on 27 October 2017. For this purpose, the time of receipt will be taken to be the time (as determined by the time when stamp was applied to the message by the CREST Applications Host) from which the Company's agent is able to retrieve the message by the 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 provider(s) 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 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 provider(s) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

The Company, pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 specifies that only those Shareholders registered in the register of members of the Company as at close of business on 27 October 2017 (or if the General Meeting is adjourned, Shareholders registered in the register of members of the Company not later than 48 hours excluding any part of a day which is a non-working day, before the time fixed for the adjourned General Meeting) shall be entitled to attend or vote at the General Meeting in respect of the number of shares registered in their name at that time. Changes to entries on the relevant register of securities after the relevant times shall be disregarded in determining the rights of any person to attend or vote at the meeting.

The total number of Ordinary Shares in issue as at 6 October 2017, the last practicable day before printing this document, was 240,413,419 Ordinary Shares and the total level of voting rights was 240,413,419, none of which were attached to Shares held in treasury by the Company.