

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

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

If you have sold or transferred all of your shares in Freshwater UK plc, please forward this document, together with the accompanying documents, 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.

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**FRESHWATER UK PLC**

*(incorporated and registered in England & Wales under the Companies Act 1985 with registered number 4059741)*

**NOTICE OF ANNUAL GENERAL MEETING**

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Notice of the Annual General Meeting of Freshwater UK PLC to be held at Raglan House, Malthouse Avenue, Cardiff Gate Business Park, Cardiff, South Glamorgan, CF23 8BA at 5.00 pm on 20 February 2019 is attached to this document.

To be valid, a form of proxy for use at the Annual General Meeting must be completed and returned to the Haydn Evans, Freshwater UK PLC, Raglan House, Cardiff Gate Business Park, Cardiff CF23 8BA as soon as possible and, in any event, so as to arrive no later than 48 hours prior to the time of the Annual General Meeting.

## LETTER FROM THE CHAIRMAN

### FRESHWATER UK PLC

*(incorporated and registered in England & Wales under the Companies Act 1985 with registered number 4059741)*

**Directors:**

David Howell (Chairman)

Steve Howell

Haydn Evans

John Underwood

Angharad Neagle

**Registered Office:**

Raglan House

Malthouse Avenue

Cardiff Gate Business Park

Cardiff

South Glamorgan

CF23 8BA

31 January 2019

Dear Shareholder

**Annual General Meeting**

A notice convening the Annual General Meeting of the Company to be held on 20 February 2019 is to be found on pages 4 and 5 of this document.

The business of the AGM is set out in the Notice of AGM. The ordinary business of the AGM is set out in resolutions 1 to 4 and provides for the approval of the accounts, the re-appointment of Broomfield & Alexander Limited as auditors, together with the authorisation of the directors to fix the remuneration of the auditors, and the reappointment as a director of those directors who retire by rotation. David Howell and Haydn Evans will be retiring by rotation at the AGM and both will be standing for reappointment.

At the last AGM of the Company the directors were given authority to allot ordinary shares in the capital of the Company up to a maximum of 13,545,800 shares of 10p each, representing approximately 66% of the Company's then issued ordinary share capital. This authority expires at the end of this year's AGM.

**Recommendation**

The directors of the Company consider that all the proposals to be considered at the Annual General Meeting are in the best interests of the Company and its members as a whole and are most likely to promote the success of the Company for the benefit of its members as a whole. The directors unanimously recommend that you vote in favour of all the proposed resolutions as they intend to do in respect of their own beneficial holdings.

Yours sincerely

**David Howell**

**Chairman**

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## Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of Freshwater UK plc ("the Company") will be held at Raglan House, Malthouse Avenue, Cardiff Gate Business Park, Cardiff, South Glamorgan, CF23 8BA on 20 February 2019 at 5.00 pm for the purpose of considering and, if thought fit, passing the following resolutions of which resolutions 1 to 4 (inclusive) shall be proposed as ordinary resolutions.

### Ordinary Business

THAT the report and accounts of the Company for the period ended 31 August 2018 be and are hereby received and approved;

THAT David Howell who retires by rotation in accordance with the articles of association of the Company, be and is hereby re-elected as a director;

THAT Haydn Evans who retires by rotation in accordance with the articles of association of the Company, be and is hereby re-elected as a director;

THAT Broomfield & Alexander Limited be and is hereby reappointed as auditors to hold office from the conclusion of the meeting to the conclusion of the next meeting at which accounts are laid before the Company at a remuneration to be determined by the directors;

*Registered office:*

Raglan House  
Malthouse Avenue  
Cardiff Gate Business Park  
Cardiff  
South Glamorgan  
CF23 8BA

**Dated: 31 January 2019**

**BY ORDER OF THE BOARD**

Kenneth James Tilley  
Company Secretary

## NOTES

### Notes to the Notice of Annual General Meeting

#### Entitlement to attend and vote

1. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those members registered on the Company's register of members at:

5.00 pm on 18 February 2019; or,

if this Meeting is adjourned, at 5.00 pm on the day two days prior to the adjourned meeting,

shall be entitled to attend and vote at the Meeting.

#### Appointment of proxies

2. Any member entitled to attend and vote at the Annual General Meeting is entitled to appoint one or more proxies (who need not be a member of the Company but must attend the meeting in person) of his own choice to attend and to vote in his/her place. To appoint more than one proxy you may photocopy this proxy form. Please indicate the proxy holder's name and the number of shares in relation to which they are authorised to act as your proxy (which, in aggregate, should not exceed the number of shares held by you). Please also indicate if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together in the same envelope. If a member wishes to appoint a proxy other than the Chairman, delete the words "the Chairman of the Meeting or," initial the alteration and insert the name of the person you wish to appoint as your proxy. All members are entitled to attend and vote at the meeting, whether or not they have returned a form of proxy.

3. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the Meeting.

#### Appointment of proxy using hard copy proxy form

4. The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote.

5. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).

#### Changing proxy instructions

6. To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also apply in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.

Where you have appointed a proxy and would like to change the instructions, please contact Haydn Evans, Freshwater UK PLC, Raglan House, Cardiff Gate Business Park, Cardiff CF23 8BA. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

#### Termination of proxy appointments

7. In order to revoke a proxy instruction you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Haydn Evans, Freshwater UK PLC, Raglan House, Cardiff Gate Business Park, Cardiff CF23 8BA. In the case of a

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member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice.

The revocation notice must be received by Freshwater no later than 5.00 pm on 18 February 2019.

If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to the paragraph directly below, your proxy appointment will remain valid.

Appointment of a proxy does not preclude you from attending the Meeting and voting in person. If you have appointed a proxy and attend the Meeting in person, your proxy appointment will automatically be terminated.

Issued shares and total voting rights

8. As at the date of this Notice the Company's share capital comprised 20,408,493 ordinary shares of 10 pence each. Each ordinary share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at the date of this Notice is 20,408,493.

Documents on display

9. Copies of the service contracts and letters of appointment of the directors of the Company will be available for at least 15 minutes prior to the Meeting and during the Meeting.