



# columbus

ENERGY RESOURCES PLC

## Notice of Annual General Meeting

The Annual General Meeting of Columbus Energy Resources plc (“the Company”), (incorporated in England & Wales with registered number 05901339), will be held at the offices of the Company’s solicitors, Kerman & Co LLP, whose address is 200 Strand, London, WC2R 1DJ on **Thursday 27 June 2019 at 11.00am**.

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

If you are in any doubt as to the action you should take, you are recommended to seek your own personal financial advice immediately from your stockbroker, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (“FSMA”) if you are resident in the United Kingdom or, if not, from another appropriate authorised independent financial adviser.

If you have sold or otherwise transferred all of your Ordinary Shares in the capital of the Company, you should forward this document together with the accompanying form of proxy to the purchaser or transferee, or the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee. If you have sold or otherwise transferred only part of your holding of Ordinary Shares, you should retain these documents.

3 June 2019

Dear Shareholder,

## **NOTICE OF ANNUAL GENERAL MEETING**

### **Introduction**

The 2019 Annual General Meeting (“**AGM**”) of Columbus Energy Resources plc (“**the Company**”) will take place at the offices of the Company’s solicitors, Kerman & Co LLP, whose address is 200 Strand, London, WC2R 1DJ, on **27 June 2019 at 11.00 a.m.** This letter provides you with some general background and explanation of the resolutions to be put to the AGM.

### **Ordinary Business at AGM**

#### Resolution 1: Annual Report and Accounts

This is an ordinary resolution to receive and adopt the audited accounts of the Company and the Reports of the Directors and the Auditors for the year ended 31 December 2018 (the “**Annual Report and Accounts**”).

#### Resolution 2: Re-election of Directors

One-third of the Directors are due to retire from office at the AGM pursuant to the Company’s Articles of Association and accordingly Michael Douglas offers himself for re-election at the AGM.

Details of Michael Douglas are set out on page 17 of the Annual Report and Accounts.

#### Resolution 3: Auditors’ reappointment and remuneration

The resolutions relating to the auditors’ reappointment and remuneration are usual business for an AGM.

### **Special Business at the AGM**

#### Resolution 4: Authority to allot

This is an ordinary resolution authorising the Directors to allot new ordinary shares in the capital of the Company (“**Ordinary Shares**”) up to a maximum aggregate nominal amount of £124,632. The authority will expire at the commencement of the next Annual General Meeting.

This authority will enable the Company to:

1. cover its obligations to Lind Asset Management VII LLC under the funding facility, in the event of a possible conversion of the outstanding loan balance;
2. settle accrued but unpaid fees to the Company’s management, who agreed to take part of their fees/salaries in Ordinary Shares so as to align management with shareholders;
3. settle accrued but unpaid fees to third party advisors or contractors who agreed to take part of their fees in ordinary shares; and
4. to assist in delivering the Company’s growth strategy, details of which are set out in the Company’s Annual Report and Accounts.

#### Resolution 5: Dis-application of rights of pre-emption

This is a special resolution empowering the Directors to allot equity securities (as defined in the Companies Act 2006) up to a maximum aggregate nominal amount of £41,544 wholly for cash on a non pre-emptive basis pursuant to the general authority referred to in Resolution 4 above. This will allow the Board to allot equity securities, for cash, without further shareholder approval or the application of statutory pre-emption rights. This

will allow the Company to move quickly, should it be needed, to raise equity but it is subject to a cap of approximately 10% of the current issued share capital. This authority will expire at the commencement of the next Annual General Meeting.

If you plan to attend the AGM, please bring your Attendance Card with you to the meeting, as this will help speed up the registration process.

#### **Form of Proxy**

If you cannot attend but would like to vote on the resolutions to be proposed at the AGM, we encourage you to do so by completing the proxy form and returning it to our Registrar by post at the address stated on the form. Please return it to the Company's Registrar so as to arrive no later than 48 hours before the time fixed for the AGM. The return of the Form of Proxy will not, however, prevent you from attending the AGM and voting in person should you wish to do so.

#### **Board Recommendation**

The Directors of the Company consider that all the proposals to be considered at the AGM 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 faithfully,

**Leo Koot**

Executive Chairman

**Columbus Energy Resources PLC**

(Registered number: 05901339)

**("the Company")**

**NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the 2019 Annual General Meeting ("**the Meeting**") of the Company will be held at the offices of the Company's solicitors, Kerman & Co LLP whose address is 200 Strand, London, WC2R 1DJ on **27 June 2019 at 11:00 a.m.** for the following purposes.

**Ordinary Business**

To consider and, if thought fit, pass the following resolutions, which will be proposed as ordinary resolutions:

**Annual Report and Accounts**

1. To receive and adopt the Company's annual report and accounts, together with the reports of the Directors and Auditor, for the year ended 31 December 2018.

**Election of Directors**

2. To re-elect Michael Douglas as a Director of the Company, being a Director who retires by rotation in accordance with the Company's Articles of Association.

**Auditors**

3. To re-appoint Chapman Davis LLP as auditors of the Company to hold office from the conclusion of the AGM until the conclusion of the next general meeting at which accounts are laid before shareholders and to authorise the Directors to fix the remuneration of the auditors.

**Special Business**

To consider and, if thought fit, pass the following resolutions, of which resolution 4 will be proposed as an ordinary resolution and resolution 5 will be proposed as a special resolution.

**As an Ordinary Resolution:**

**Director's authority to allot shares**

4. THAT the Directors be and they are hereby generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 ("**the Act**") to exercise all powers of the Company to allot shares in the capital of the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company ("**Rights**") up to an aggregate nominal amount of £124,632, provided that this authority shall, unless renewed, varied or revoked by the Company in general meeting, expire at the commencement of the Annual General Meeting next held after the passing of this resolution, save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or Rights to be granted after such expiry, and the Directors may allot shares and grant Rights in pursuance of such offer or agreement notwithstanding that the authority conferred by this Resolution has expired.

As a Special Resolution:

Disapplication of pre-emption rights

5. THAT (subject to the passing of resolution 4 above) the Directors be empowered to allot shares in the Company for cash (pursuant to the authority of the directors under Section 551 of the Act conferred by resolution 5 above and in accordance with Section 570(1) of the Act) and/or by way of a sale of treasury shares for cash (in accordance with Section 573 of the Act), in each case, as if section 561 of the Act did not apply to any such allotment or sale, provided that this power shall be limited to allotments of shares and the sale of treasury shares:

- (i) in connection with or pursuant to an offer by way of rights, open offer or other pre-emptive offer to the holders of shares in the Company and other persons entitled to participate therein in proportion (as nearly as practicable) to their respective holdings, subject to such exclusions or other arrangements as the Directors may consider necessary or expedient to deal with fractional entitlements or legal or regulatory or practical problems under the laws or requirements of any regulatory authority or any stock exchange in any territory;
- (ii) otherwise than pursuant to sub-paragraph (i) above, up to an aggregate nominal amount of £41,544,

and unless renewed, varied or revoked by the Company in general meeting, such power shall expire at the commencement of the next Annual General Meeting of the Company, but so that the Company may before such expiry make an offer or agreement which would or might require shares to be allotted or treasury shares to be sold after such expiry, and the Directors may allot shares or sell treasury shares in pursuance of any such offer or agreement as if the power conferred by this resolution had not expired.

By order of the Board:

**Gordon Stein**

Director

3 June 2019

**NOTES**

- (1) A member entitled to attend, speak and vote is entitled to appoint a proxy to attend, speak and vote on his behalf. A proxy need not be a member of the Company.
- (2) Forms of Proxy, together with any Power of Attorney or other authority under which it is executed or a notarially certified copy thereof, must be completed and, to be valid, must reach the Registrars of the Company at Share Registrars Limited, The Courtyard, 17 West Street, Farnham, Surrey, GU9 7DR not less than 48 hours before the time fixed for the meeting.
- (3) If the appointor is a corporation, this Form of Proxy must be under its common seal or under the hand of an officer or attorney or other person duly authorised.
- (4) The appointment of a proxy does not preclude a member from attending and voting at the meeting.
- (5) You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share.
- (6) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote of the other joint holder(s) and for this purpose seniority shall be determined by the order in which the names stand in the Register of Shareholders.
- (7) Pursuant to Regulation 41 of the Un-certificated Securities Regulations 2001 (SI 2001/3755). Reg. 41(1) and (2), only those shareholders on the Register of Shareholders at 11:00 a.m. on 25 June 2019 shall be entitled to attend and vote at the meeting in respect of the number of shares registered in their names at that time. If the meeting is adjourned by more than 48 hours, then to be so entitled, the shareholder must be entered on the Company's Register of Shareholders at the time which is 48 hours before the time appointed for holding the adjourned meeting or, if the Company gives notice of the adjourned meeting, at the time specified in that notice.