

**THIS DOCUMENT AND THE ACCOMPANYING FORM OF PROXY ARE IMPORTANT AND REQUIRE 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 appropriately authorised independent financial adviser.

If you sell or have sold or otherwise transferred all of your Ordinary Shares, please send this document, together with 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 is or was effected, for delivery to the purchaser or transferee. If you have sold only part of your holding of Ordinary Shares, you should retain these documents and consult the stockbroker, bank or other agent through whom the sale was effected.

---

**GCP INFRASTRUCTURE INVESTMENTS LIMITED**

*(a company incorporated in Jersey under The Companies (Jersey) Law, 1991 (as amended) with registered number 105775)*

**NOTICE OF ANNUAL GENERAL MEETING**

---

Notice of the Annual General Meeting of GCP Infrastructure Investments Limited to be held at 12 Castle Street, St Helier, Jersey JE2 3RT at 11.00 a.m. on 10 February 2017, is set out at the end of this document. Shareholders are requested to return the Form of Proxy accompanying this document. To be valid, the Form of Proxy must be completed and signed in accordance with the instructions thereon and returned so as to be received by Capita Registrars (Jersey) Limited, 12 Castle Street, St Helier, Jersey JE2 3RT as soon as possible but in any event so as to arrive not later than 11.00 a.m. on 8 February 2017.

**KEY TIMES AND DATES**

Latest time and date for receipt of Forms of Proxy	11.00 a.m. on 8 February 2017
Latest time and date for receipt of CREST Proxy Instructions	11.00 a.m. on 8 February 2017
Annual General Meeting	11.00 a.m. on 10 February 2017

**LETTER FROM THE CHAIRMAN OF GCP INFRASTRUCTURE INVESTMENTS LIMITED**

*(a company incorporated in Jersey under The Companies (Jersey) Law 1991 (as amended) with registered number 105775)*

*Registered Office: 12 Castle Street, St Helier, Jersey JE2 3RT*

*Directors (all non-executive):*

Ian Reeves CBE (*Chairman*)

Clive Spears

David Pirouet

Julia Chapman

Michael Gray

Paul de Gruchy

5 January 2017

Dear Shareholder,

**Notice of Annual General Meeting**

I am pleased to send to you the notice of the Company's Annual General Meeting ("**AGM**"), which is being held at 12 Castle Street, St Helier, Jersey JE2 3RT at 11.00 a.m. on 10 February 2017.

The following Resolutions will be proposed as Ordinary Resolutions at the AGM:

- **Resolution 1:** to adopt the Report of the Directors and the audited financial statements of the Company for the year ended 30 September 2016;
- **Resolution 2:** to approve the Directors' remuneration report (a copy of which can be obtained from the Company Secretary at 12 Castle Street, St Helier, Jersey, JE2 3RT);
- **Resolution 3:** to re-elect Ian Reeves CBE, as a director of the Company;
- **Resolution 4:** to re-elect Clive Spears as a director of the Company;
- **Resolution 5:** to re-elect Paul de Gruchy as a director of the Company;
- **Resolution 6:** to re-elect David Pirouet as a director of the Company;
- **Resolution 7:** to re-elect Michael Gray as a director of the Company;
- **Resolution 8:** to re-elect Julia Chapman as a director of the Company;
- **Resolution 9:** to approve the Company's dividend policy;
- **Resolution 10:** to re-appoint KPMG Channel Islands Jersey Limited ("**KPMG**") as Auditors of the Company;
- **Resolution 11:** to authorise the Audit Committee to determine the remuneration of KPMG; and
- **Resolution 12:** to authorise the Company to hold Ordinary Shares purchased pursuant to the authority granted under Resolution 13 as treasury shares.

The following Resolutions will be proposed as Special Resolutions at the AGM:

- **Resolution 13:** to authorise the Company to purchase its own shares; and
- **Resolution 14:** to increase the authorised share capital of the Company from £11,000,000 to £21,000,000, by the creation of an additional 700,000,000 Ordinary Shares, 150,000,000 C Shares and 150,000,000 Deferred Shares in the capital of the Company.

Below is an explanation in respect of some of the Resolutions to be proposed at the AGM:

**ORDINARY RESOLUTIONS**

**Remuneration Report (Resolution 2)**

Although it is not a requirement under Companies Law to have the annual report on remuneration approved by shareholders, the Board believes that as a company whose shares are listed on the main market of the London Stock Exchange it is good practice to do so.

The annual remuneration report provides details on Directors' remuneration during the year and is subject to an advisory shareholder vote however, no Directors remuneration is conditional upon passing resolution 2.

**Re-election of Directors (Resolutions 3 to 8)**

Under the provisions of the Company's Articles, the Directors retire by rotation with one-third of the Directors

submitting themselves for election at each AGM. The Board recognises that as a FTSE 250 Company and in line with good corporate governance set out in the AIC Code, all Directors should put themselves forward for re-election every year.

The Directors' biographical details are set out below for your information:

**Ian Reeves CBE, CCMi, FCIInstCES, FRSA, FINSTD**

Chairman – 72

Ian Reeves CBE, a UK resident, is an entrepreneur, international businessman and advisor. He is Senior Partner of Synaps Partners LLP and visiting Professor of Infrastructure Investment and Construction at Alliance Manchester Business School, The University of Manchester. He was made a Commander of the Most Excellent Order of the British Empire (CBE) in 2003 for his services to business and charity. Ian has served as a Director since 15 June 2010.

**Clive Spears ACIB, MCISI**

Deputy Chairman – 63

Clive Spears, a Jersey resident, is a career qualified corporate banker, with 32 years' experience with the Royal Bank of Scotland Group of which the last 18 years were spent in Jersey until retirement in 2003. Relevant experience has spanned Corporate Finance, Treasury Products, Global Custody and Trust & Fund Administration. Additional experience in audit and compliance has also accrued during the period. Mr Spears serves on the board of an AIM listed company EPE Special Opportunities plc and on the board of a main market listed investment trust, Invesco Perpetual Enhanced Income Fund Ltd. Clive has served as a Director since 7 February 2014.

**Paul de Gruchy**

Non-executive Director – 44

Paul De Gruchy, a UK resident since August 2016, is a qualified Jersey Advocate with 20 years' experience in financial services law. For the last 9 years he has been Head of Legal for BNP Paribas in the UK offshore area. He has extensive experience in the financial services sector, in particular in the area of offshore funds. He has held senior positions at the Jersey Economic Development Department where he was the Director responsible for finance industry development and the Jersey Financial Services Commission (the regulator of the Company). Paul is a graduate of Queens' College, Cambridge. Paul has served as a Director since 7 February 2014.

**David Pirouet FCA**

Non-executive Director – 62

David Pirouet, a Jersey resident, is a qualified accountant. He was an audit and assurance partner for 20 years with PricewaterhouseCoopers CI LLP ("PwC") until he retired in June 2009. He specialised in the financial services sector, in particular in the alternative investment management area. Since retiring from PwC, Mr Pirouet serves on the board of another listed company, the AIM listed Ludgate Environmental Fund Limited and on privately held investment entities. David has served as a Director since 15 June 2010.

**Michael Gray FCIBS**

Non-executive Director – 50

Michael Gray, a Jersey resident, is a qualified Corporate Banker and Corporate Treasurer. Michael was most recently the Regional Managing Director, Corporate Banking for RBS International, based in Jersey but with responsibility for The Royal Bank of Scotland's Corporate Banking Business in the Crown Dependencies and British Overseas Territories.

In a career spanning 31 years with The Royal Bank of Scotland Group plc, Michael has undertaken a variety of roles including that of an Auditor for 4 years and has extensive general management and lending experience across a number of industries. Michael was appointed as a Director on 1 October 2015.

## **Julia Chapman**

Non-executive Director – 51

Julia Chapman, a Jersey resident, is a solicitor qualified in England & Wales and Jersey with over 25 years' experience in the investment fund and capital markets sector. Having trained with Simmons & Simmons in London, Julia moved to Jersey to work for Mourant du Feu & Jeune (now Mourant Ozannes) and became a partner in 1999. Julia was then appointed general counsel to Mourant International Finance Administration (the firm's fund administration division) with responsibility for legal, risk and compliance oversight of third party administration services to alternative investment funds. Ms Chapman serves on the board of a main market listed company, Henderson Far East Income Limited. Julia was appointed as a Director on 1 October 2015.

### **Approval of the Company's dividend payment policy (Resolution 9)**

The Company's policy is to pay dividends on a quarterly basis, with dividends declared in January, April, July and October and paid in February, May, August and November in each financial period. As the last dividend in respect of any financial period is payable prior to the relevant annual general meeting, it is declared as an interim dividend and accordingly, there is no final dividend payable.

The Board is conscious that this means that Shareholders will not be given the opportunity to vote on the payment of a final dividend. Accordingly, it has been decided that Shareholders will be asked to confirm their approval of the Company's current dividend policy to continue to pay quarterly interim dividends (which in the financial period to date have totalled 7.6 pence per Ordinary Share) with the objective of providing Shareholders with regular distributions over the long term.

### **Approval of authority to hold treasury shares (Resolution 12)**

The Companies Law allows companies to hold shares acquired by market purchase as treasury shares, rather than having to cancel the shares. Up to 10% of the issued shares may be held in treasury and may be subsequently cancelled or sold for cash in the market. This gives the Company the ability to reissue shares quickly and cost efficiently, thereby improving liquidity and providing the Company with additional flexibility in the management of its capital base.

## **SPECIAL RESOLUTIONS**

### **Approval of the market purchases of Ordinary Shares (Resolution 13)**

The Directors may consider repurchasing Ordinary Shares in the market if they believe it to be in Shareholders' interests as a whole and as a means of correcting any imbalance between supply of and demand for the Ordinary Shares.

The Directors will only make such repurchases through the market at prices (after allowing for costs) below the relevant prevailing published NAV per Ordinary Share in accordance with guidelines established from time-to-time by the Board. Purchases of Ordinary Shares may be made only in accordance with the Companies Law, the Listing Rules, the Disclosure Guidance and Transparency Rules and the Market Abuse Regulation. The maximum price that may be paid by the Company on the repurchase of any Ordinary Shares pursuant to such a general authority is the higher of (i) 105 per cent. of the average of the middle market quotations for the Ordinary Shares for the five business days immediately preceding the date of purchase; and (ii) that stipulated by the regulatory technical standards adopted by the EU pursuant to the Market Abuse Regulation from time to time.

Shareholders should note that the purchase of Ordinary Shares by the Company is at the absolute discretion of the Directors and is subject to the working capital requirements of the Company and the amount of cash available to the Company to fund such purchases.

The authority sought would replace the authority given to the Directors on 12 February 2016. The maximum number of Ordinary Shares authorised to be purchased pursuant to this authority would be 109,893,411 representing 14.99 per cent of the total number of Ordinary Shares in issue as at the date of this document, and the maximum and minimum prices to be paid for such shares are stated in the Resolution.

### **Approval of the increase of authorised share capital (Resolution 14)**

The Company's current authorised share capital is £11,000,000 divided into 800,000,000 Ordinary Shares, 150,000,000 C Shares and 150,000,000 Deferred Shares. The issued share capital of the Company as of the date of this document is 733,111,481 Ordinary Shares. There are currently no C Shares or Deferred Shares in issue. The approval of Shareholders is required to increase the Company's authorised share capital.

The Company intends to increase its authorised share capital from £11,000,000 to £21,000,000 by the creation of an additional 700,000,000 Ordinary Shares, 150,000,000 C Shares and 150,000,000 Deferred Shares resulting in a total of 1,500,000,000 Ordinary Shares, 300,000,000 C Shares and 300,000,000 Deferred Shares. The proposed increase to the Company's authorised share capital is intended to provide it with the operational flexibility to take advantage of investment opportunities as and when they arise, thereby increasing portfolio diversification and potentially further enhancing the secondary market liquidity in the Ordinary Shares as a result of a larger and more diversified shareholder base. The extent to which any Ordinary Shares may be issued on a non pre-emptive basis will be subject to shareholder approval of any relevant resolutions from time to time.

#### **Action to be taken**

The action to be taken in respect of the AGM depends on whether you hold your Ordinary Shares in certificated form or in uncertificated form (that is, in CREST).

#### **Certificated Shareholders**

Please check that you have received a Form of Proxy for use in respect of the AGM with this document.

**Whether or not you propose to attend the AGM in person, you are strongly encouraged to complete, sign and return your Form of Proxy in accordance with the instructions printed thereon as soon as possible, but in any event so as to be received by the Registrar at Capita Registrars (Jersey) Limited, 12 Castle Street, St Helier, Jersey JE2 3RT no later than 11.00 a.m. on 8 February 2017.**

Submission of the Form of Proxy will enable your vote to be counted at the AGM in the event of your absence. The completion and return of the Form of Proxy will not prevent you from attending and voting at the AGM or any adjournment thereof, in person should you wish to do so.

#### **Uncertificated Shareholders**

CREST members can appoint proxies using the CREST electronic proxy appointment service and transmit a CREST Proxy Instruction in accordance with the procedures set out in the CREST Manual.

**Whether or not you propose to attend the AGM in person, you are strongly encouraged to complete your CREST Proxy Instruction in accordance with the procedures set out in the CREST Manual as soon as possible, but in any event so as to be received by the Registrar, CREST ID RA10, no later than 11.00 a.m. on 8 February 2017.**

This will enable your vote to be counted at the AGM in the event of your absence. The completion and return of the CREST Proxy Instruction will not prevent you from attending and voting at the AGM, or any adjournment thereof, in person should you wish to do so.

#### **Recommendation**

The Board considers all of the Resolutions to be in the best interests of Shareholders as a whole and recommend that you vote in favour of the Resolutions as they intend to do in respect of their own beneficial holdings currently representing 0.066 per cent. of the issued share capital of the Company.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Ian Reeves', written over a horizontal line.

**Ian Reeves CBE**  
*Chairman*

## DEFINITIONS

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

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at 12 Castle Street, St Helier, Jersey JE2 3RT at 11.00 a.m. on 10 February 2017 convened by the Notice of Annual General Meeting (including any adjournment thereof), and at which the Resolutions will be proposed
“Articles”	the articles of association of the Company in force from time to time
“Board”	the board of Directors of the Company
“Companies Law”	the Companies (Jersey) Law 1991, as amended, and any subsidiary legislation from time to time made thereunder, including any statutory modifications or re-enactments for the time being in force
“Company”	GCP Infrastructure Investments Limited, a company incorporated in Jersey with registered number 105775
“CREST”	the system of paperless settlement of trades in securities and the holding of uncertificated securities operated by Euroclear UK & Ireland Limited in accordance with the Uncertificated Securities Regulations 2001 (SI 2001/3755)
“CREST Manual”	the manual, as amended from time to time, produced by Euroclear UK & Ireland Limited describing the CREST system and supplied by Euroclear UK & Ireland Limited to users and participants thereof
“C Shares”	C shares of £0.01 each in the capital of the Company
“Deferred Shares”	Deferred shares of £0.01 in the capital of the Company
“Directors”	the directors of the Company from time to time
“Form of Proxy”	the form of proxy which accompanies this document for use by Shareholders who hold their Ordinary Shares in certificated form in relation to voting at the Annual General Meeting
“FSMA”	the Financial Services and Markets Act 2000 (as amended)
“London Stock Exchange”	London Stock Exchange plc
“Market Abuse Regulation”	the EU Market Abuse Regulation (596/2014)
“Notice of Annual General Meeting”	the notice of the Annual General Meeting set out at the end of this document
“Ordinary Resolution”	a resolution passed by a simple majority of the votes of the Shareholders entitled to vote and voting in person or by proxy at the Annual General Meeting
“Ordinary Shares”	ordinary shares of £0.01 each in the capital of the Company
“Registrar”	Capita Registrars (Jersey) Limited of 12 Castle Street, St Helier, Jersey JE2 3RT
“Resolutions”	the resolutions to be proposed at the Annual General Meeting

“Shareholder(s)”

a holder or holders of Ordinary Shares in the Company

“Special Resolution”

a resolution of the Company passed as a special resolution in accordance with the Companies Law

## NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS GIVEN that an Annual General Meeting of GCP Infrastructure Investments Limited (the “Company”) will be held at 12 Castle Street, St Helier, Jersey JE2 3RT on 10 February 2017 at 11.00 a.m. to consider and, if thought fit, pass the following resolutions, of which Resolutions 1 to 12 will be proposed as Ordinary Resolutions and Resolutions 13 and 14 shall be proposed as Special Resolutions.

### ORDINARY RESOLUTIONS

1. THAT the Report of the Directors of the Company (the “Directors”) and the audited financial statements for the year ended 30 September 2016 be received and adopted.
2. THAT the Directors’ remuneration report for the year ended 30 September 2016 be approved.
3. THAT Ian Reeves CBE be re-elected as a director of the Company.
4. THAT Clive Spears be re-elected as a director of the Company.
5. THAT Paul de Gruchy be re-elected as a director of the Company.
6. THAT David Pirouet be re-elected as a director of the Company.
7. THAT Michael Gray be re-elected as a director of the Company.
8. THAT Julia Chapman be re-elected as a director of the Company.
9. THAT the Company's dividend policy to continue to pay quarterly interim dividends per financial period, which in the financial period to date have totalled 1.9 pence per ordinary share per quarter, with the objective of regular distributions over the long term be approved.
10. THAT KPMG Channel Islands Jersey Limited be re-appointed as Auditors to the Company to hold office from the conclusion of the Annual General Meeting to the conclusion of the next annual general meeting at which financial statements are laid before the Company.
11. THAT the remuneration of KPMG Channel Islands Jersey Limited be determined by the Audit Committee.
12. THAT, conditional on the passing of Resolution 13, the Company be authorised to hold Ordinary Shares purchased pursuant to the authority granted under Resolution 13 as treasury shares.

### SPECIAL RESOLUTIONS

- 13: THAT the Company be generally and unconditionally authorised to make market purchases of up to 109,893,411 Ordinary Shares in accordance with the Articles, on such terms as the Directors think fit, provided that:
  - (a) the minimum price, exclusive of any expenses, which may be paid for each Ordinary Share is one pence per Ordinary Share; and
  - (b) the maximum price, exclusive of any expenses, which may be paid for each Ordinary Share is an amount equal to the higher of:
    - (i) 105 per cent. of the average of the middle market quotations for an Ordinary Share (as derived from the Daily Official List of London Stock Exchange plc) for the five business days immediately preceding the day on which the Ordinary Share is contracted to be purchased; and
    - (ii) that stipulated by the regulatory technical standards adopted by the EU pursuant to the Market Abuse Regulation; and
  - (c) the authority hereby conferred shall expire, unless previously revoked or varied, at the conclusion of the next Annual General Meeting of the Company, except in relation to the purchase of Ordinary Shares the

contract for which was concluded before the expiry of this authority and which will or may be executed wholly or partly after such expiry.

- 14: THAT the authorised share capital of the Company be increased from £11,000,000 to £21,000,000 by the creation of an additional 700,000,000 Ordinary Shares, 150,000,000 C Shares and 150,000,000 Deferred Shares in the capital of the Company resulting in a total of 1,500,000,000 Ordinary Shares, 300,000,000 C Shares and 300,000,000 Deferred Shares and that the memorandum of association of the Company be amended accordingly.

By order of the Board of Directors

**Capita Financial Administrators (Jersey) Limited**

*Secretary*

*5 January 2017*

A handwritten signature in black ink, appearing to read 'W. B. ...', is written over the printed name of the Secretary.

Registered Office:

12 Castle Street

St Helier

Jersey

JE2 3RT

## **Notes to Notice of Annual General Meeting (“AGM”)**

1. A member is entitled to appoint one or more proxies to exercise all or any of the member’s rights to attend, speak and vote at the AGM. A proxy need not be a member of the Company and a member may appoint more than one proxy in relation to a meeting to attend, speak and vote on the same occasion provided that each proxy is appointed to exercise the rights attached to a different share or shares held by a member. To appoint more than one proxy, the proxy form should be photocopied and the name of the proxy to be appointed indicated on each form together with the number of shares that such proxy is appointed in respect of.
2. A Form of Proxy is enclosed with this circular. In order to be valid any proxy form or other instrument appointing a proxy must be returned duly completed by one of the following methods no later than 11.00 a.m. on 8 February 2017:

In hard copy form by post, by courier, or by hand to the following address:

Capita Registrars (Jersey) Limited  
12 Castle Street  
St. Helier  
Jersey  
JE2 3RT  
Channel Islands

Submission of a proxy appointment will not preclude a member from attending and voting at the AGM should they wish to do so.

To direct your proxy on how to vote on the resolutions, mark the appropriate box on your proxy form with an ‘X’. To abstain from voting on a resolution, select the relevant “Vote withheld” box. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the AGM.

3. Pursuant to the Companies (Uncertificated Securities) (Jersey) Order 1999, the Company specifies that only those shareholders registered in the register of members of the Company by 11.00 a.m. on 8 February 2017 shall be entitled to attend and vote at the AGM in respect of the number of shares registered in their name at that time. Changes to entries on the register of members after 11.00 a.m. on 8 February 2017 shall be disregarded in determining the rights of any person to attend or vote at the AGM.
4. 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).
5. Under the Companies (Jersey) Law 1991, a body corporate may only appoint one corporate representative. A shareholder which is a body corporate that wishes to allocate its votes to more than one person should use the proxy arrangements.
6. Any power of attorney or any other authority under which your proxy form is signed (or a duly certified copy of such power or authority) must be returned to the registered office with your proxy form.
7. In accordance with Article 40 of the Companies (Uncertificated Securities) (Jersey) Order 1999, the Company has fixed 6.00 p.m. on 3 January 2017 as the record date for determining the uncertificated members entitled to receive notice of the meeting and this form of proxy, so that such persons entered on the Company’s register of members at that time are the persons so entitled.

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the AGM and any adjournment(s) of the AGM 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 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 and 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 (ID RA10) by the latest time(s) for receipt of proxy appointments specified in the notice of 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 the Company's agent 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 provider(s) should note that Euroclear UK and Ireland Limited does not make available special procedures in CREST for any particular messages. Normal system timing 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 personal CREST 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 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 of the United Kingdom, or the relevant provisions of the Companies (Uncertificated Securities) (Jersey) Order 1999.

8. You may submit your proxy electronically using the Shareportal Service at [www.capitashareportal.com](http://www.capitashareportal.com). You will be asked to enter your Investor Code (IVC) printed on the share certificate and agree to certain terms and conditions. On submission of your vote you will be issued with a reference number. For an electronic proxy appointment to be valid, it must be received by the Registrar no later than 11:00 a.m on 8 February 2017. If not already registered for the share portal you will need your investor code. If you cannot locate your investor code, please contact Capita Asset Services helpline on 0871 664 0300 (calls cost 10 pence per minute plus network extras) (from outside the UK: + 44 (0) 20 8639 3399) between 9.00 a.m and 5.30 p.m on Business Days.
9. As at 3 January 2017, being the latest practicable date before the publication of this circular, the Company's issued share capital consisted of 733,111,481 Ordinary Shares carrying one vote each. Therefore, the total voting rights in the Company as at 3 January 2017 are 733,111,481.
10. Copies of the Directors' letters of appointment are available for inspection at the Registered Office of the Company during normal business hours on any business day and will be available for inspection at the place where the AGM is being held from 15 minutes prior to and during the meeting.