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If you have sold or otherwise transferred all of your Shares in Third Point Investors Limited, please send this document and 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.

THIRD POINT INVESTORS LIMITED

(Company No. 47161)

(The "Company")

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 2022 Annual General Meeting of the Company will be held at the offices of Northern Trust International Fund Administration Services (Guernsey) Limited, Trafalgar Court, Les Banques, St Peter Port, Guernsey, Channel Islands, on 8 June 2022 at 10:00am (The "Meeting").

Resolution on Form of Proxy

Agenda

Business to be proposed as Ordinary Resolutions:

- 1.** To receive and adopt the Annual Report and Audited Financial Statements of the Company for the year ended 31 December 2021.
- 2.** To receive and adopt the Directors Remuneration Report as detailed in the Annual Report and Audited Financial Statements of the Company for the year ended 31 December 2021.
- 3.** To re-appoint Ernst & Young LLP as Auditor of the Company until the conclusion of the next Annual General Meeting.
- 4.** To authorise the Board of Directors to determine the Auditor's remuneration.
- 5.** To re-elect Rupert Dorey as a Director of the Company.
- 6.** To re-elect Huw Evans as a Director of the Company.
- 7.** To re-elect Josh Targoff as a Director of the Company.
- 8.** To re-elect Claire Whittet as a Director of the Company.

9. To elect Richard Boléat as a Director of the Company.
10. To elect Vivien Gould as a Director of the Company.

Special Business to be proposed as Special Resolutions:

11. That the Company be authorised in accordance with Section 315 of the Companies Law to make market acquisitions (within the meaning of section 316 of the Companies Law) of its Shares (either for retention as treasury shares for future reissue and resale or transfer, or cancellation) provided that:
 - i. the maximum number of Shares hereby authorised to be purchased shall be 14.99% of the issued Ordinary share capital of the Company (excluding treasury shares) as at the date of this Annual General Meeting;
 - ii. the minimum price (exclusive of expenses) which may be paid for a Share shall be \$0.01;
 - iii. the maximum price (exclusive of expenses) which may be paid for a Share shall be the higher of: (a) 105 per cent of the average of the middle market quotations for a Share taken from the London Stock Exchange's main market for listed securities for the five business days before the purchase is made; (b) the higher of the price of the last independent trade and the highest current independent bid at the time of the purchase; and (c) such other price as may be permitted by the Listing Rules of the UK Listing Authority;
 - iv. the authority hereby conferred shall expire at the conclusion of the next Annual General Meeting of the Company, or, if earlier, on the expiry of eighteen months from the passing of this resolution, unless such authority is renewed, varied or revoked by the Company in general meeting prior to such time; and
 - v. the Company may make a contract to purchase Shares under the authority hereby conferred prior to the expiry of such authority which will or may be executed wholly or partly after the expiration of such authority and may make a purchase of Shares pursuant to any such contract.

By Order of the Board



For and on behalf of
**Northern Trust International Fund Administration
Services (Guernsey) Limited**
As Secretary

12 May 2022

Notes

1. A member entitled to attend and vote at the meeting may appoint one or more proxies to exercise all or any of the member's rights to attend, speak and vote at the meeting. A proxy need not be a member of the Company but must attend the meeting for the member's vote to be counted. If a member appoints more than one proxy to attend the meeting, each proxy must be appointed to exercise the rights attached to a different share or shares held by the member. If a member wishes to appoint more than one proxy they may do so at www.signalshares.com.

2. To be effective, the proxy vote must be submitted at www.signalshares.com so as to have been received by the Company's registrars not less than 48 hours (excluding weekends and public holidays) before the time appointed for the meeting or any adjournment of it. By registering on the Signal shares portal at www.signalshares.com, you can manage your shareholding, including:

- cast your vote
- change your dividend payment instruction
- update your address
- select your communication preference.

Any power of attorney or other authority under which the proxy is submitted must be returned to the Company's Registrars, LINK Group, PXS 1, Link Group, Central Square, 29 Wellington Street, Leeds, LS1 4DL. If a paper form of proxy is requested from the registrar, it should be completed and returned to LINK Group, PXS 1, Link Group, Central Square, 29 Wellington Street, Leeds, LS1 4DL to be received not less than 48 hours before the time of the meeting.

3. Pursuant to Regulation 41(1) of the Uncertificated Securities Regulations 2001 (as amended), the Company has specified that only those members registered on the register of members of the Company at close of business on 06 July 2021 (the Specified Time) (or, if the meeting is adjourned to a time more than 48 hours after the Specified Time, by close of business on the day which is two days prior to the time of the adjourned meeting) shall be entitled to attend and vote at the meeting in respect of the number of shares registered in their name at that time. If the meeting is adjourned to a time not more than 48 hours after the Specified Time, that time will also apply for the purpose of determining the entitlement of members to attend and vote (and for the purposes of determining the number of votes they may cast) at the adjourned meeting. Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.

4. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) thereof 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.

5. 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 instruction, as described in the CREST Manual (available via www.euroclear.com/CREST). 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 the Company's registrars (ID: RA10) by the latest time(s) for receipt of proxy appointments specified in Note 3 above. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the issuer'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.

6. 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 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 (www.euroclear.com/CREST).

7. 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 (as amended).

8. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.

9. Any electronic address provided either in this Notice or in any related documents (including the Form of Proxy) may not be used to communicate with the Company for any purposes other than those expressly stated.

10. If you need help with voting online, or require a paper proxy form, please contact our Registrar, Link Group by email at shareholderenquiries@linkgroup.co.uk , or you may call Link on 0871 664 0300 if calling from the UK, or +44 (0) 371 664 0300 if calling from outside of the UK. We are open between 9.00 a.m. – 5.30 p.m., Monday to Friday excluding public holidays in England and Wales. Submission of a Proxy vote shall not preclude a member from attending and voting in person at the meeting in respect of which the proxy is appointed or at any adjournment thereof.

Explanatory notes:

Resolutions 1 to 10 will be proposed as Ordinary Resolutions and each will require the approval of not less than 50 per cent. of those members present and voting, whether in person or by proxy, in order to be passed.

Resolution 11 will be proposed as a Special Resolution and will require the approval of not less than 75 per cent. of those members present and voting, whether in person or by proxy, in order to be passed.

Ordinary Resolution 1 seeks Shareholder ratification of the Annual Report and Audited Financial Statements of the Company for the year ended 31 December 2021. The Annual Report provides a detailed overview of the Company's performance over the financial year ended 31 December 2021 and a projected outlook for the present financial year.

Ordinary Resolution 2 seeks Shareholder ratification of the Directors' Remuneration Report as detailed in the Annual Report and Audited Financial Statements of the Company for the year ended 31 December 2021. The Directors' Remuneration Report describes how the Board has applied the principles relating to Directors' remuneration and the amount each individual Director received for the financial year ended 31 December 2021.

Ordinary Resolutions 3 and 4 seek to re-appoint Ernst & Young LLP as the Company's auditor and to authorise the Directors to determine the auditor's remuneration. Members are required to approve the appointment of the Company's auditor to hold office until the next annual general meeting of the Company and to give Directors the authority to determine the auditor's remuneration. Ernst & Young LLP has expressed their willingness to continue as auditor to the Company.

Ordinary Resolutions 5 to 10 propose the re-election of Rupert Dorey, Huw Evans, Josh Targoff and Claire Whittet as Directors, and the election of Richard Boléat and Vivien Gould as Directors.

Biographical details for the Directors are contained within the Annual Report.

Josh Targoff, who is a Partner and the Chief Operating Officer and General Counsel of Third Point LLC, the Investment Manager, is required to retire from the Board of the Company and seek re-election annually. In the past 12 months, Mr Targoff's serving as a Director has been called into question by certain shareholders. Whilst the Independent Directors of the Company acknowledge that having a representative of the Investment Manager on the Board of Directors is not customary on many London-listed closed-end investment trusts, Mr Targoff has given loyal and valuable service to the Company as a Director for 13 years and has been re-elected to the Board by a substantial majority of shareholders each year. Following significant Board turnover Mr Targoff's presence on the Board for an additional year will provide greater continuity and stability between the Board and Investment Manager, as well as acting as an important conduit for the views of the family interests of Daniel Loeb, which own approximately 19% of the ordinary shares in the Company and are, collectively, the Company's largest shareholders. Furthermore, the recent appointment of additional Independent Directors to the Company ensures that the Company is governed independently from the interests of Third Point LLC. The Independent Directors have held extensive discussions with Mr Targoff and Mr Loeb and, following these discussions, Mr Targoff concluded that he should put himself forward for re-election.

The Listing Rules of the London Stock Exchange require that the Board must make a recommendation to shareholders as to how they should vote on each Resolution and that the Board indicates whether each proposal is in the best interests of shareholders as a whole. Mr Targoff recused himself from

consideration of his re-election. After significant debate, the Independent Directors concluded that, on balance, the re-election of Mr Targoff would be in the interests of shareholders as a whole and, consequently, recommend that shareholders should vote in favour of this Resolution. However, there can be no assurance that the Independent Directors will reach a similar conclusion in relation to any nomination of Mr Targoff ahead of the 2023 AGM.

Special Business to be proposed as a Special Resolution:

Special Resolution 11 seeks to renew the authority granted to the Directors pursuant to section 315 of the Companies Law, enabling the Company to make market purchases (within the meaning of section 316 of the Companies Law) of its Shares (either for retention as treasury shares for future reissue and resale or transfer, or cancellation). The Board will use the repurchase authority to assist in managing any excess supply in the market and demand for the Company's Shares thereby seeking to reduce the volatility of any discount.

This authority will expire at the conclusion of the next annual general meeting of the Company or on a date which is 18 months from the date of passing of this resolution (whichever is earlier) and it is the present intention of the Directors to seek a similar authority annually.

RECOMMENDATION

The Board considers that the proposals and subjects of all the resolutions are in the best interests of the shareholders as a whole. Accordingly, the Board recommends to members that they vote in favour of all of the resolutions to be proposed at the forthcoming Annual General Meeting.