

**Important information:**

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IT CONTAINS PROPOSALS RELATING TO WITAN PACIFIC INVESTMENT TRUST PLC (THE “COMPANY”) ON WHICH YOU ARE BEING ASKED TO VOTE.

If you are in any doubt about the contents of this document or the action you should take, you are recommended to seek immediately your own personal financial advice from an appropriately qualified independent adviser authorised pursuant to the UK Financial Services and Markets Act 2000 if in the United Kingdom or otherwise regulated under the laws of your own country.

If you have sold or otherwise transferred all of your Ordinary Shares, please send this document together with the accompanying Proxy Appointment at once to the purchaser or transferee or to the stockbroker, banker or other agent through whom the sale or transfer was effected, for onward transmission to the purchaser or transferee.

This document should be read as a whole. Your attention is drawn in particular to the letter from your Chair which is set out on pages 2 to 3 of this document and which recommends that you vote in favour of the Resolutions to be proposed at the annual general meeting of the Company (the “AGM”) referred to in this document.

## **WITAN PACIFIC INVESTMENT TRUST PLC**

(the “Company”)

*(incorporated in England and Wales with registered number 00091798 and registered as an investment company under section 833 of the Companies Act 2006)*

### **Notice of Annual General Meeting 2020**

**to be held on 29 June 2020**

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#### **TIMETABLE**

<b>Latest time and date for receipt of Proxy Appointment for the AGM</b>	<b>2.30pm on 26 June 2020</b>
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<b>Annual General Meeting</b>	<b>2.30pm on 29 June 2020</b>
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# WITAN PACIFIC INVESTMENT TRUST PLC

*(Incorporated in England and Wales with registered no. 00091798 and registered as an investment company under section 833 of the Companies Act 2006)*

Susan Platts-Martin (Chair)  
Dermot McMeekin  
Chris Ralph  
Andrew Robson

Registered Office:  
Beaufort House  
51 New North Road  
Exeter EX4 4EP

20 May 2020

Dear Shareholder

## NOTICE OF ANNUAL GENERAL MEETING

### INTRODUCTION

I am pleased to enclose the notice of the AGM of the Company which will be held at 2.30 pm on 29 June 2020. If the meeting proceeds as a physical meeting, it will be held at 14 Queen Anne's Gate, London SW1H 9AA. **Your attention is drawn to the important information below under the heading Covid-19.**

The formal notice of AGM is set out on pages 4 to 6 of this document, followed by explanatory notes.

The purpose of this notice is to provide shareholders with details of, and to seek shareholder approval for, each of the resolutions to be proposed at the AGM.

### Covid-19

The AGM of the Company will be held at 2:30pm on Monday 29 June 2020. The Company continues to keep arrangements for the AGM under review, but if the AGM proceeds as a physical meeting, it will be held at 14 Queen Anne's Gate, London SW1H 9AA.

The Notice of AGM reflects the intentions of the Board of Directors with respect to the AGM given the law in force, and relevant guidance, as at the latest practicable date before the publication of the Notice of AGM. However, the situation is fast-moving and so our plans may change at short notice. In particular, on 28 March 2020 the Business Secretary Alok Sharma announced an intention to enable companies to hold annual general meetings flexibly, in accordance with public health requirements, which may include postponing the meeting, holding the meeting online or by phone, or through the submission of proxy votes only.

Given the highly unusual circumstances and the limited amount of time prior to our AGM, we would expect to adopt an approach that we consider to be the most straightforward and practical of those permissible after any additional legislation or other direction has come into effect. We will update our website ([www.witanpacific.com](http://www.witanpacific.com)) if plans change. Shareholders should check our website to ensure they have the most up to date information available regarding the AGM.

The well-being of our shareholders is vitally important to us. If the AGM proceeds as a physical meeting then, in light of current restrictions on movement and gatherings in England (which currently prohibit public gatherings of more than two people), we expect shareholders to stay at home and they will be prohibited from attending the AGM.

**Given the current guidance and the general uncertainty on what additional and/or alternative measures may be put in place, the Board therefore requests that shareholders do not attend the AGM but instead appoint a proxy (giving the Chairman of the Meeting instructions on how to vote the shareholder's shares), providing voting instructions in advance of the AGM, in accordance with the instructions within the Notes section of the Notice.** If the Board believes that it is necessary or appropriate to make alternative arrangements for the holding of the AGM due to

COVID-19, we will ensure that shareholders are given as much notice as possible. Further information will be made available through an announcement to the London Stock Exchange and through an upload to our website. We will update our website and release an announcement if plans change and shareholders are advised to check both sources to ensure that they have the most up to date information available regarding the AGM.

In the meantime, we invite shareholders to submit any questions on the business of the meeting to [WitanPacificInvestmentTrustPlc@linkgroup.co.uk](mailto:WitanPacificInvestmentTrustPlc@linkgroup.co.uk). Questions and Answers based on those questions will be made available on our website after the AGM has taken place.

### **Voting**

Voting on each of the resolutions set out in this Notice will be taken on a poll. This reflects best practice and will ensure that all proxy votes are fully taken into account, which is particularly important this year given all shareholders are recommended to vote by submitting proxy forms and not in person. The results of the poll will be announced to the London Stock Exchange through an announcement and made available on the Company's website as soon as practicable following the closing of this year's AGM.

A form of proxy for use by shareholders in connection with the AGM is enclosed. We would request that you complete the form of proxy and send it to the Company's Registrars as soon as practicable and, in any event, so as to be received by no later than 2:30pm on 26 June 2020.

### **Recommendation**

The Board considers that all the proposed resolutions set out in this Notice of AGM are in the best interests of the Company and its shareholders as a whole and recommends that you vote in favour of each resolution, as they themselves intend to do in respect of their own beneficial shareholdings in the Company.

**Susan Platts-Martin**  
**Chair**

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Witan Pacific Investment Trust plc (the "Company") will be held on Monday 29 June 2020 and will, if it proceeds as a physical meeting, be held at 14 Queen Anne's Gate, London SW1H 9AA. Resolutions 1 to 11 will be proposed as ordinary resolutions and Resolutions 12 to 14 will be proposed as special resolutions.

The Annual General Meeting will be held for the following purposes:

1. To receive and, if thought fit, to accept the Strategic Report, Directors' Report, Auditor's Report and the financial statements for the year ended 31 January 2020.
2. To declare a final dividend of 4.6p per ordinary share.
3. To receive and approve the Directors' Remuneration Report for the year ended 31 January 2020, as set out in the Company's Annual Report and financial statements for the year ended 31 January 2020.
4. To receive and approve the Directors' Remuneration Policy as set out in the Company's Annual Report and financial statements.
5. To re-elect Susan Platts-Martin as a Director of the Company.
6. To re-elect Dermot McMeekin as a Director of the Company.
7. To re-elect Chris Ralph as a Director of the Company.
8. To re-elect Andrew Robson as a Director of the Company.
9. To re-appoint Ernst & Young LLP as Auditor to the Company, to hold office from the conclusion of this meeting until the conclusion of the next general meeting at which financial statements are laid before the Company.
10. To authorise the Directors to determine the remuneration of the Auditor of the Company.
11. **THAT** in substitution for any existing authority, the Directors of the Company be and they are hereby generally and unconditionally authorised (in substitution for all subsisting authorities to the extent unused), pursuant to and in accordance with Section 551 of the Companies Act 2006 (the "Act"), to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company ("Rights");
  - (a) up to an aggregate nominal amount of £5,081,163 (being approximately one-third of the issued share capital (excluding treasury shares) as at 15 May 2020); and
  - (b) comprising equity securities (within the meaning of Section 560 of the Act) up to a further nominal amount of £5,081,163 in connection with an offer by way of a rights issue:
    - (i) to holders of Ordinary shares in proportion (as nearly as may be practicable) to their holdings; and
    - (ii) to holders of other equity securities (if any) as required by the rights of those securities or as the Directors otherwise consider necessary, and so that Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or the requirements of any regulatory body or stock exchange or any other matter (including any such problems arising by virtue of equity securities being represented by depositary receipts), provided that the authorities conferred on the Directors by paragraph (a) and (b) above shall, unless renewed, varied or revoked by the Company in general meeting, expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution (which must be held no later than 31 July 2021), save that the Company may before such expiry make offers or arrangements which would or might require shares to be allotted or Rights to be granted after such expiry and so the

Directors of the Company may allot shares or grant Rights in pursuance of such offers or agreements as if the authority conferred hereby had not expired.

**Special Resolutions:**

- 12 **THAT**, subject to the passing of Resolution 11 above (and in substitution for all subsisting authorities to the extent unused but without prejudice to the existence of such power prior to the date hereof), the Directors of the Company be and are hereby empowered pursuant to Section 570 and Section 573 of the Companies Act 2006 (the "Act") to allot equity securities (within the meaning of Section 560 of the Act) for cash pursuant to the authority conferred by Resolution 11 or by way of a sale of treasury shares (within the meaning of Section 560(3) of the Act) as if Section 561 of the Act did not apply to any such allotment, provided that this power shall be limited to the allotment of equity securities:
  - (a) in connection with an offer of equity securities (but in the case of the authority granted under paragraph (b) of Resolution 11, by way of a rights issue only):
    - (i) to holders of Ordinary shares in proportion (as nearly as may be practicable) to their existing holdings; and
    - (ii) to holders of other equity securities (if any) as required by the rights of those securities or as the Directors otherwise consider necessary, and so that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with any treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or the requirements of any regulatory body or stock exchange or any other matter (including any such problems arising by virtue of equity securities being represented by depositary receipts); and
  - (b) otherwise than pursuant to sub-paragraph (a) above, up to an aggregate nominal amount of £1,524,349 (being approximately 10% of the issued share capital (excluding treasury shares) as at 15 May 2020), and shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution (which must be held no later than 31 July 2021), save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of any such offer or agreement as if the power conferred by this resolution had not expired.
- 13 **THAT** the Company be and is hereby generally and unconditionally authorised for the purposes of Section 701 of the Companies Act 2006 (the "Act") to make one or more market purchases (within the meaning of Section 693(4) of the Act) of Ordinary shares of 25p each in the capital of the Company ("Ordinary shares") either for cancellation or to hold as treasury shares (within the meaning of Section 724 of the Act) provided that:
  - (a) the maximum aggregate number hereby authorised to be purchased is 9,139,997 Ordinary shares, or if less, 14.99% of the number of Ordinary shares in issue (excluding treasury shares) immediately following the passing of this resolution;
  - (b) the Directors be authorised to determine at their discretion that any Ordinary shares purchased be cancelled or held by the Company as treasury shares, save that the maximum number of Ordinary shares held in treasury shall not exceed 10% of the issued Ordinary share capital of the Company at any time;
  - (c) the minimum price which may be paid for a share shall be 25 pence (exclusive of associated expenses);
  - (d) the maximum price which may be paid for an Ordinary share is an amount equal to the higher of (i) 105% of the average of the middle market quotations of the Ordinary shares (as derived from the Daily Official List of the London Stock Exchange) for the five business days immediately preceding the date on which the relevant share is contracted to be purchased (exclusive of associated expenses); and (ii) the amount stipulated by Article 5(6) of the Market Abuse Regulation (being a price higher than the higher of the price of the last independent trade

and the highest current independent bid on the trading venue where the purchase is carried out); and

(e) unless previously varied, revoked or renewed, the authority hereby conferred shall expire on the date of the next Annual General Meeting to be held in 2021, or 15 months after the passing of this resolution, if earlier, save that the Company may prior to such expiry enter into a contract or arrangement to purchase Ordinary shares under this authority which will or may be completed or executed wholly or partly after the expiry of this authority and may make a purchase of Ordinary shares pursuant to any such contract or arrangement as if the authority hereby conferred had not expired.

14. **THAT** a general meeting, other than an annual general meeting, may be called on not less than 14 clear days' notice.

By order of the Board

**Link Company Matters Limited**

Company Secretary

20 May 2020

*Registered Office:*

Beaufort House  
51 New North Road  
Exeter EX4 4EP

Email:

[WitanPacificInvestmentTrustPlc@linkgroup.co.uk](mailto:WitanPacificInvestmentTrustPlc@linkgroup.co.uk)

## **EXPLANATORY NOTES TO THE RESOLUTIONS**

### **Resolution 1: Financial statements**

The Directors present the Strategic Report, Directors' Report and audited financial statements for the financial year ended 31 January 2020.

### **Resolution 2: Final dividend**

A final dividend can only be paid after the shareholders have approved it at a general meeting. The Board recommends payment of a final dividend of 4.6p per ordinary share on 3 July 2020 to shareholders on the register at the close of business on 12 June 2020.

### **Resolution 3: Directors' Remuneration Report**

The Directors' Remuneration Report is set out on pages 47 to 50 of the Annual Report. The vote to approve the remuneration report is advisory only and will not require the Company to alter any arrangements detailed in the report should the resolution not be passed.

### **Resolution 4: Directors' Remuneration Policy**

The Company is required to put the Directors' Remuneration Policy to a binding shareholder vote every three years. The Company's Remuneration Policy was last put to shareholders at the AGM in 2017, therefore, an ordinary resolution to approve the Remuneration Policy is being put to the shareholders at this AGM. The Company's Remuneration Policy is set out on pages 45 to 46 of the Annual Report.

### **Resolution 5 to 8: Re-election of Directors**

Biographical details of each of the Directors, who are all seeking re-election, appear on pages 26 to 27 of the Annual Report. The biographical details also set out each Director's experience. The Board considers, following a formal Board performance evaluation, that each Director seeking re-election continues to be effective, demonstrates commitment to the role and their contribution supports the long-term sustainable success of the company. This consideration of effectiveness is based on, amongst other things, the business skills, industry experience, business model experiences and other contributions individuals may make (including diversity considerations), both as an individual and also in contributing to the balance of skills, knowledge and capability of the Board as a whole, as well as the commitment of time for Board and Committee meetings and other duties. The Board also considers that each of the Directors is independent in character and judgement and that there are no relationships or circumstances which are likely to affect, or could appear to affect, their judgement. All Directors are independent of the Executive Manager and of the other service providers.

### **Resolutions 9 and 10: Auditors**

Resolutions 9 and 10 deal with the re-appointment of Ernst & Young LLP as Independent Auditors and authorisation for the Directors to determine their remuneration.

### **Resolution 11: Allotment of shares**

The Board considers it appropriate that an authority be granted to allot shares in the capital of the Company up to a maximum nominal amount of £10,162,326 (being approximately two-thirds of the Company's current issued share capital excluding shares held in treasury). One-third would be issued in accordance with statutory pre-emption rights. The additional one-third would only be used for the purposes of a rights issue in which the new shares would be offered to shareholders in proportion to their then shareholdings. The Directors have no present intention of exercising this authority and would only expect to use the authority if shares could be issued at, or at a premium to, the net asset value per share. Details of the Company's share capital and the number of shares held in treasury may be found on page 28 of the Annual Report. This authority will expire at the conclusion of the Annual General Meeting of the Company in 2021.

### **Resolution 12: Disapplication of statutory pre-emption rights**

This resolution would give the Directors the authority to allot shares (or sell any shares which the Company elects to hold in treasury) for cash without first offering them to existing shareholders in proportion to their existing shareholdings. The authority would be limited to allotments or sales in connection with pre-emptive offers and offers to holders of other equity securities if required by the rights of those shares or as the Board otherwise considers necessary, or otherwise up to an aggregate nominal amount of £1,524,349 (being approximately 10% of the Company's current issued

share capital excluding shares held in treasury). Shares would only be issued at a price at or above the prevailing net asset value per share. Details of the Company's share capital and the number of shares held in treasury may be found on page 28.

**Resolution 13: Authority to make market purchases of the Company's Ordinary shares**

At the AGM held on 12 June 2019, a special resolution was proposed and passed, giving the Directors authority, until the conclusion of the 2020 AGM, to make market purchases of the Company's own issued shares up to a maximum of 14.99% of the issued share capital. Between 13 June 2019 and 15 May 2020, the Company had repurchased 846,067 Ordinary shares, being 1.3% of the issued share capital.

The Board is proposing that it should be given renewed authority to purchase Ordinary shares in the market. The Board believes that making such purchases in the market at appropriate times and prices is a suitable method of enhancing shareholder value. The Company would, within guidelines set from time to time by the Board, make either a single purchase or a series of purchases, when market conditions are suitable, with the aim of maximising the benefits to shareholders. The Board intends to hold any shares purchased in treasury for cancellation at the discretion of the Board.

Where purchases are made at prices below the prevailing net asset value per share, this will enhance the net asset value for the remaining shareholders. It is therefore intended that purchases would only be made at prices below net asset value. The Board considers that it will be most advantageous to shareholders for the Company to be able to make such purchases as and when it considers the timing to be favourable and therefore does not propose to set a timetable for making any such purchases.

The Companies (Acquisition of Own Shares) (Treasury Shares) Regulations 2003 (the "Regulations") enable companies in the United Kingdom to hold in treasury any of their own shares they have purchased with a view to possible resale at a future date, rather than cancelling them.

The Listing Rules of the UK Listing Authority limit the maximum price (exclusive of expenses) which may be paid for any such share. It shall not be more than the higher of:

- (i) 105% of the average of the middle market quotations for an Ordinary share as taken from the London Stock Exchange Daily Official List for the five business days immediately preceding the date on which the Company agrees to buy shares concerned; and
- (ii) the higher of the price of the last independent trade and the highest current independent bid for an Ordinary share in the Company on the trading venue where the purchase is carried out.

The minimum price to be paid will be 25p per Ordinary share (being the nominal value). The Listing Rules also limit a listed company to purchases of shares representing up to 15% of its issued share capital in the market pursuant to a general authority such as this. For this reason, the Company is limiting its authority to make such purchases to 9,139,997 Ordinary shares or, if less, 14.99% of the number of Ordinary shares in issue at the date of the AGM. The authority will last until the AGM of the Company to be held in 2021 or 15 months after the passing of this resolution.

**Resolution 14: General meeting notice**

This resolution will renew the approval to convene general meetings of the Company, other than annual general meetings, on a minimum of 14 clear days' notice. The notice period for annual general meetings will remain at 21 clear days. The approval will be effective until the Company's next annual general meeting, when it is intended that renewal will be sought. The Directors will only call general meetings on 14 clear days' notice when they consider it in the best interests of shareholders to do so and where the relevant matters need to be dealt with expediently.

**RECOMMENDATION**

The Directors consider each resolution being proposed at the Annual General Meeting to be in the best interests of shareholders as a whole and they unanimously recommend that all shareholders vote in favour of each of them, as they intend to do so in respect of their own shareholdings.

## **VOTING AT THE AGM**

All persons holding Ordinary Shares at close of business on 26 June 2020 or, if the AGM is adjourned, on the register of shareholders of the Company 48 hours before the time of the adjourned AGM, shall be entitled to attend, speak and vote at the AGM and shall be entitled on a poll to one vote per Ordinary Share held. As at 15 May 2020 (being the latest practicable date prior to publication of this notice), there were 60,973,965 Ordinary Shares in issue, with 4,970,035 Ordinary Shares held in treasury and no other class of shares in issue.

## **DOCUMENTS ON DISPLAY**

Copies of the published Annual Report and audited accounts of the Company for the year ended 31 January 2020 will be available for inspection at the registered office of the Company at Beaufort House, 51 New North Road, Exeter EX4 4EP during normal business hours on any Business Day, from the date of this notice until the conclusion of the AGM, and at the place of the AGM for at least 15 minutes prior to, and during, the AGM. A copy is also available on the Company's website [www.witanpacific.com](http://www.witanpacific.com).

## NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING

1. Members are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the meeting. A shareholder may appoint more than one proxy in relation to the Annual General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. A proxy need not be a shareholder of the Company. A proxy form which may be used to make such appointment and give proxy instructions accompanies this notice. If you require additional forms, please contact the Registrar's helpline on 0370 707 1410.

Where two or more valid appointments of proxy are received in respect of the same share in relation to the same meeting, the one which is last sent shall be treated as replacing and revoking the other or others. If the Company is unable to determine which is last sent, the one which is last received shall be so treated. If the Company is unable to determine either which is last sent or which is last received, none of such appointments shall be treated as valid in respect of that share.

2. To be valid, any proxy form or other instrument appointing a proxy, must be received by post or (during normal business hours only) by hand at the Company's Registrars, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY, by 2.30pm on 26 June 2020. Members may also submit their proxy vote electronically via the Registrars' website at [www.eproxyappointment.com](http://www.eproxyappointment.com)

3. 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).

4. The return of a completed proxy form, other such instrument or any CREST Proxy Instruction (as described in paragraph 10 below) will not prevent a shareholder attending the Annual General Meeting and voting in person if he/she wishes to do so (subject to the restrictions outlined in the Chairman's introductory letter). The termination of the authority of a person to act as proxy must be notified to the Company in writing.

5. Any person to whom this notice is sent who is a person nominated under Section 146 of the Companies Act 2006 to enjoy information rights (a "Nominated Person") may, under an agreement between him/her and the shareholder by whom he/she was nominated, has a right to be appointed (or to have someone else appointed) as a proxy for the Annual General Meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.

6. The statement of the rights of shareholders in relation to the appointment of proxies in paragraphs 1, 2 and 4 above does not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by shareholders of the Company.

7. To be entitled to attend and vote at the Annual General Meeting (and for the purpose of the determination by the Company of the votes they may cast), shareholders must be registered in the Register of Members of the Company at close of business on 26 June 2020 (or, in the event of any adjournment, 6.00pm on the date which is two days before the time of 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.

8. At 15 May 2020 the Company's issued share capital consists of 65,944,000 Ordinary shares, of which 4,970,035 shares are held in treasury. Each Ordinary share carries one vote. Therefore, the number of voting rights in the Company at 15 May 2020 total 60,973,965 votes.

9. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so 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 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.

10. 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](http://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 issuer's agent (ID 3RA50) by 2.30pm on 26 June 2020. 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.

11. 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 message. 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, 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 system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

12. 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.

13. 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. To be able to attend and vote at the meeting, corporate representatives will be required to produce, prior to their entry to the meeting, evidence satisfactory to the Company of their appointment.

14. Under Section 527 of the Companies Act 2006, members meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's financial statements (including the Auditor's report and the conduct of the audit) that are to be laid before the Annual General Meeting; or (ii) any circumstance connected with an Auditor of the Company ceasing to hold office since the previous meeting at which annual financial statements and reports were laid in accordance with Section 437 of the Companies Act 2006. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with Sections 527 or 528 of the Companies Act 2006. Where the Company is required to place a statement on a website under Section 527 of the Companies Act 2006, it must forward the statement to the Company's Auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the Annual General Meeting includes any statement that the Company has been required under Section 527 of the Companies Act 2006 to publish on a website.

15. Any member attending the meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered. However, if the Chair has declined to provide an answer for one of the above reasons, the Company will where practicable endeavour to provide an answer after the meeting.

16. Any person holding 3% or more of the total voting rights of the Company who appoints a person other than the Chair of the Meeting as their proxy will need to ensure that both they, and their proxy, comply with their respective obligations under the Disclosure Guidance and Transparency Rules.

17. A copy of this notice, and other information required by s311A of the Companies Act 2006, can be found at [www.witanpacific.com](http://www.witanpacific.com)

18. If a shareholder receiving this notice has sold or transferred all shares in the Company, this notice and any other relevant documents (e.g. form of proxy) should be passed to the person through whom the sale or transfer was effected, for transmission to the purchaser.

19. None of the Directors has a contract of service. Copies of the letters of appointment of the Directors will be available for inspection at the registered office of the Company during normal business hours on every week day (except weekends and public holidays) until the date of the meeting and at the meeting venue for a period of 15 minutes prior to and during the meeting.