

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.** If you are in any doubt about the contents of this Document or about what action to take, you are recommended immediately to seek your own professional advice from your stockbroker, solicitor, accountant or other financial adviser duly authorised for the purposes of the Financial Services and Markets Act 2000 (as amended) who specialises in advising upon investments in shares and other securities.

If you have sold or otherwise transferred all of your ordinary shares in Eight Capital Partners plc, you should send this document, together with the accompanying Form of Proxy, at once to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for onward delivery to the purchaser or transferee.

**EIGHT CAPITAL PARTNERS PLC**

*(Registered in England & Wales with Company No. 09301329)*

*Directors*

Dominic White

Martin Groak

7 July 2020

*Registered Office*

Kemp House

160 City Road

London

England

EC1V 2NX

Dear Shareholder,

**Introduction**

The purpose of this letter is to provide you with a brief summary and explanation of the resolutions proposed by Eight Capital Partners plc ("**Eight Capital Partners**" or the "**Company**") as set out in the attached notice convening an Annual General Meeting ("**AGM**") of the Company at 10.30 a.m. on 4 August 2020 (the "**Notice of AGM**"). The meeting will be held behind closed doors at the Company's offices at Scott House, Waterloo, London SE1 7LY.

**Shareholders are advised that in view of the ongoing COVID-19 pandemic and the uncertainty around the timeframe for relaxing the UK Government's current compulsory measures prohibiting, among other things, public gatherings where social distancing cannot be guaranteed, shareholders may not attend the General Meeting in person and, instead, will need to exercise their right to submit their votes by proxy. The results of the votes of each resolution will be the aggregate of votes for and against submitted by proxy.**

The Company welcomes questions from shareholders and invites them to submit these in writing to [info@eight.capital](mailto:info@eight.capital). To the extent that it is able to do so, the Company will endeavour to respond to individual queries or by way of market updates.

## **The Company would like to propose the following Ordinary Resolutions at the AGM:**

### **Resolution 1**

Resolution 1 is to receive and adopt the Company's financial statements and the report of the Directors and auditors for the year ended 31 December 2019.

### **Resolution 2**

Resolution 2 is to appoint PKF Littlejohn LLP as auditors of the Company to act until the conclusion of the next Annual General Meeting at which accounts are laid before the Company and to authorise the Directors to determine the remuneration of the auditors.

### **Resolution 3**

Resolution 3 deals with the re-appointment of the Directors. In accordance with the Articles of Association ("**Articles**") one third of the Directors retire in rotation at each AGM. Mr Dominic White will retire and offer himself for re-appointment.

### **Resolution 4**

Resolution 4 seeks to renew the existing approval for a future share consolidation.

As at 6 July 2020 (being the latest practicable date prior to the publication of this document), the Company had 1,341,257,818 ordinary shares of 0.01 pence each in issue ("**Existing Ordinary Shares**").

The Directors consider that it is in the best interests of the Company's long-term development as a public quoted company to have a more manageable number of issued ordinary shares and to have a higher share price.

Accordingly, it is proposed that the Company's share capital be reorganised such that:

every 100 Existing Ordinary Shares be consolidated into  
1 new ordinary share of 1 penny ("**New Ordinary Shares**").

As all of the Existing Ordinary Shares are proposed to be consolidated, the proportion of ordinary share holdings in the Company held by each Shareholder immediately before and immediately after the Consolidation will, save for fractional entitlements which will be dealt with in accordance with the Company's articles, remain unchanged.

The Company will announce a timetable for the proposed consolidation in due course.

### **Resolution 5**

Resolution 5 authorises the Board to allot and issue shares in the Company or grant rights to subscribe for or to convert any securities into shares in the Company up to 2,700,000,000\* Existing Ordinary Shares (being ordinary shares on a pre-consolidated basis), such authority to expire at the next AGM or fifteen months after the passing of this resolution, whichever date is the earlier. This allows the Company to raise further funds, noting its relatively small market capitalisation, to make further investments.

\*(NB: A consolidation in accordance with Resolution 4 will reduce this number to 27,000,000)

**Subject to the passing of Resolution 5, the Company is also proposing the following Special Resolution at the AGM:**

**Resolution 6**

The Companies Act 2006 (the “Act”) requires that any equity securities issued for cash must first be offered to existing shareholders pro rata to their holdings unless approval is obtained by special resolution to dis-apply this requirement. It is proposed that this authority also be renewed for the same period as the authority under Resolution 5. In order to retain flexibility to raise further capital quickly to meet its funding requirements under its current projects as well as to be able to take advantage of prospective new projects, the Company is seeking disapplication of pre-emption rights.

Resolutions 1-5 require over 50% voting in favour to be passed. Resolution 6 requires 75% of those voting to vote in favour to be passed.

**Shareholders entitled to vote at the AGM**

All Shareholders registered as holding ordinary shares of the Company at 6.30 p.m. BST on Friday, 31 July 2020 or, if adjourned, 6.30 p.m. on the day that is the second day prior to the date of the adjourned AGM (not including any day that is not a business day) shall be (unless otherwise entitled to do so) entitled to vote on the Resolutions proposed.

**Action to be taken by Shareholders**

Attached to the Notice of AGM accompanying this letter is a Proxy Form for use by Shareholders. All Shareholders are invited and encouraged to complete, sign and return the Proxy Form to the Company’s registrar.

Shareholders can either deliver the Proxy to the Company’s registrar by hand, by post, or as an attachment by email in accordance with instructions on the Proxy Form on the last page of this communication. Please note: if sending the Proxy Form by email, the attachment must be in one of two formats to be acceptable: either .jpg or .pdf

The Board considers the resolutions to be in the best interests of the Company and its shareholders as a whole and recommends that you vote in favour of the resolutions.

**Yours sincerely,  
Dominic White  
Chairman**

## **NOTICE OF ANNUAL GENERAL MEETING**

### **EIGHT CAPITAL PARTNERS PLC**

*(Incorporated in England and Wales with registered no 09301329)  
(the "Company")*

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held behind closed doors at 10.30 a.m. on 4 August 2020 for the purposes of considering and, if thought fit, passing the following resolutions, of which resolutions 1 to 5 will be proposed as ordinary resolutions and resolution 6 will be proposed as a special resolution:

#### **ORDINARY RESOLUTIONS**

1. To receive and adopt the audited financial statements of the Company for the year ended 31 December 2019 and the Directors' report and Auditor's report on those accounts.
2. To appoint PKF Littlejohn LLP as auditors of the Company to act until the conclusion of the next Annual General Meeting of at which accounts are laid before the Company and to authorise the Directors to determine the remuneration of the auditors.
3. THAT Dominic White, who retires in accordance with the Company's Articles, be re-elected as a director of the Company
4. THAT in accordance with section 618 of the Act, authority be granted for every 100 ordinary shares of 0.01 pence each in the issued share capital of the Company to be consolidated into 1 ordinary share of 1 pence, such ordinary shares having the same rights and being subject to the same restrictions (save as to nominal value) as the existing ordinary shares of £0.0001 each in the capital of the Company, as set out in the Company's articles of association for the time being.
5. THAT the directors be and are hereby generally and unconditionally authorised pursuant to section 551 of the Act to exercise all powers of the Company to allot any shares in the Company and to grant rights to subscribe for or convert any security into shares in the Company in respect of such number of equity securities up to an aggregate nominal value of £270,000 (being the Section 551 Amount for the purposes of the Articles and 2,700,000,000 ordinary shares in number on a pre-consolidated basis). This authority shall expire (unless renewed, varied or revoked by the Company in general meeting) at the conclusion of the next annual general meeting of the Company or, if earlier, on the date which falls 15 months after the date of the passing of this resolution save that the Company shall be entitled to make, prior to the expiry of such authority, any offer or agreement which would or might require shares to be allotted or rights to subscribe for or convert any securities into shares to be granted after the expiry of such authority and the Directors may allot any shares or grant rights to subscribe for or convert securities into shares in pursuance of such offer or agreement as if the authority conferred hereby had not expired. The authority granted by this resolution shall replace all existing authorities to allot any shares or grant rights to subscribe for or convert securities into shares in the Company previously granted to the directors pursuant to section 551 of the Companies Act 2006 (but without prejudice to the validity of any allotment or grant of rights already made, offered or agreed to be made pursuant to such previous authorities).

#### **SPECIAL RESOLUTIONS**

6. THAT, subject to the passing of resolution 5 above but in substitution for all previous authorities, the directors be and they are hereby empowered pursuant to section 570 of the Act to allot equity securities (as defined in section 560 of the Act) for cash pursuant to the authority conferred by resolution 5 as if section 561(1) of the Act did not apply to any such allotment, provided that this authority shall be limited to allotments of equity securities (i) in connection with or pursuant to a rights issue, open offer or any other pre-emptive offer in favour of ordinary shareholders, where the equity securities respectively attributable to the interests of all shareholders are proportionate as nearly as may be to the respective number of ordinary shares held or deemed to be held by them,

subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with fractional entitlements or legal or practical problems arising under the laws of any overseas territory or the requirements of any regulatory body or stock exchange, and (ii) otherwise up to an aggregate nominal value of £270,000 (being the Section 561 Amount for the purposes of the Articles and 2,700,000,000 ordinary shares in number on a pre-consolidated basis) and this authority shall expire (unless renewed, varied or revoked by the Company in general meeting) at the conclusion of the next annual general meeting of the Company or, if earlier, fifteen months from the date of passing this resolution 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 such an offer or agreement as if the power conferred hereby has not expired.

**Shareholders are advised that in view of the ongoing COVID-19 pandemic and the uncertainty around the timeframe for relaxing the UK Government's current compulsory measures prohibiting, among other things, public gatherings where social distancing cannot be guaranteed, shareholders may not attend the General Meeting in person and, instead, will need to exercise their right to submit their votes by proxy. The results of the votes of each resolution will be the aggregate of votes for and against, submitted by proxy.**

**BY ORDER OF THE BOARD:**

**Dominic White**

**Chairman**

For and on behalf of Eight Capital partners Plc

Dated: 7 July 2020

Registered office:

Kemp House,  
160 City Road,  
London,  
England,  
EC1V 2NX

## Notes

1. Shareholders may not attend the Annual General Meeting in person due to restrictions imposed as a result of the COVID-19 pandemic. A shareholder entitled to vote at the Annual General Meeting may submit a duly completed and validly executed Form of Proxy.
2. To be effective, the enclosed Form of Proxy must be completed and lodged with the Company's registrars, SLC Registrars whose address is Elder House, St Georges Business Park, Brooklands Road, Weybridge, Surrey KT13 0TS, no later than 10.30 a.m. on Friday 31 July 2020 together with the original of any power of attorney or other authority under which the Form of Proxy is signed. In the case of a corporation, the Form of Proxy must be executed under its common seal or under the hand of any officer or attorney duly authorised. You can only appoint a proxy using the procedures set out in these notes and the notes to the Form of Proxy. Emailed Proxy Forms must be in either .jpg or .pdf format and must be sent to **office@slcregistrars.com**.
3. To change your proxy instructions simply submit a new Form of Proxy using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see note 2 above) also applies in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded
4. 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, and you have appointed the Chairman of the Meeting as your proxy, he or she will vote at his/her discretion.
5. The Company, pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 (as amended), specifies that only those members registered in the Register of Members of the Company at 6.30 p.m. on 31 July 2020 (or if the Annual General Meeting is adjourned, members entered on the Register of Members of the Company not later than 48 hours before the time fixed for the adjourned Annual General Meeting) shall be entitled to vote at the Annual General Meeting in respect of the number of ordinary shares registered in their name at that time. Changes to entries on the Register of Members of the Company after 6.30 p.m. on 31 July 2020 shall be disregarded in determining the rights of any person vote at the Meeting.
6. Except as provided above, members who have general queries about the meeting should write to the Company Secretary at the address of our registered office. You may not use any electronic address provided either in this notice of Annual General Meeting or any related documents (including the Form of Proxy) to communicate with the Company for any purposes other than those expressly stated.
7. As at 6 July 2020, the Company's issued ordinary share capital comprises 1,341,257,818 Ordinary Shares. Each Ordinary Share carries the right to one vote at a general meeting of the Company and the Company does not hold any Ordinary Shares in treasury. Therefore, the total number of shares carrying voting rights in the Company as at 6 July 2020 is 1,341,257,818.



