

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.** If you are in doubt as to the action you should take, you should immediately consult your stockbroker, bank manager, solicitor, accountant or other independent professional adviser who, if you are taking advice in Ireland, is authorised or exempted under the Investment Intermediaries Act, 1995 (as amended) or the European Communities (Markets in Financial Instruments Directive) Regulations 2017 or, if you are taking advice in the United Kingdom, is authorised under the Financial Services and Markets Act 2000 of the United Kingdom or, if you are not so resident, from another authorised independent financial adviser.

If you have sold or transferred all of your registered holding in the Ordinary Shares in Aminex PLC, please forward this document and the Form of Proxy to the agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

**AMINEX PLC**

(Registered in Ireland Number 72399)



**Directors**

John Bell (Chairman)  
Robert Ambrose  
Linda Beal  
Jan Gunnar Opsal  
Harald van Dongen

Registered Office:  
Paramount Court  
Corrig Road  
Sandyford Business Park  
Dublin 18 D18 R9C7  
Ireland

6 July 2020

To: The holders of Ordinary Shares  
Dear Shareholder,

**Notice of 2020 Annual General Meeting**

The Annual General Meeting ("AGM") of Aminex PLC ("the Company") is to be held at 2.00 pm on Wednesday 29 July 2020 at Wellington Hotel by Blue Orchid, 71 Vincent Square, London SW1P 2PA. The Notice of the Annual General Meeting is set out on pages 3 to 5.

**COVID-19**

In order to tackle the ongoing COVID-19 global pandemic, the Irish and UK Governments have put in place various laws restricting the movement and gathering of people. These laws include a restriction on gatherings indoors, unless essential for work purposes. The health and wellbeing of our Shareholders, employees, advisers and of the general public is of utmost importance to the Board. The Company is committed to minimising the unnecessary movement of people at this time. As a result, and in order that Shareholders can comply with the measures currently in place, the Annual General Meeting this year requires to be a closed meeting, which Shareholders are not permitted to attend in person. Any Shareholder that seeks to attend the Annual General Meeting in person will be prevented from doing so on the grounds of public safety and compliance with government restrictions. The Company shall ensure that a quorum is present to allow the Annual General Meeting to be convened. The voting results on the resolutions put to the Annual General Meeting shall be announced to the market and uploaded on to the Company's website following the closure of the Annual General Meeting.

The Company will continue to monitor the restrictions put in place in response to COVID-19 and, if circumstances change resulting in the lifting of measures preventing the movement of people ahead of the Annual General Meeting, it will consider if it is appropriate to open up the Annual General Meeting for attendance by Shareholders. If this is the case, an update will be given on the Company's website at [www.aminex-plc.com](http://www.aminex-plc.com) and by way of announcement to the London Stock Exchange.

The Board remains committed to allowing Shareholders the opportunity to engage with the Board. If restrictions on attendance have not been lifted by the time of the Annual General Meeting, Shareholders may listen to the proceedings of the meeting remotely by teleconference. The teleconference dial-in details will be provided by an update on the Company's website at [www.aminex-plc.com](http://www.aminex-plc.com) and by way of announcement to the London Stock Exchange. Please note that this facility will allow shareholders to listen to the business of the Annual General Meeting only. It will not be possible to use this facility to vote or ask questions. If Shareholders have any questions for the Board in advance of the Annual General Meeting, these can be sent by email to [info@aminex-plc.com](mailto:info@aminex-plc.com). All correspondence should include sufficient information to identify a shareholder on the Company's Register of Members, for example, a shareholder reference number, which is an 11-digit unique identifier printed on the enclosed Form of Proxy. The Board will endeavour to answer key themes of these questions at the AGM.

## Notice of 2020 Annual General Meeting continued

Shareholders are strongly encouraged to ensure that their votes are counted at the Annual General Meeting by appointing the chairman of the Annual General Meeting as their proxy and submitting their completed Form of Proxy as soon as possible and, in any event, so as to arrive at the offices of the Company's registrars, Computershare Investor Services (Ireland) Limited, 3100 Lake Drive, Citywest Business Campus, Dublin 24, D24 AK82, Ireland, not later than 2.00 pm on Monday 27 July 2020. Shareholders should, however, be aware that, in relation to the printed Forms of Proxy, An Post (in Ireland) and Royal Mail (in the UK) have indicated that it is likely that some areas of the country will experience a reduction in service levels due to absences at their local mail centre or delivery office due to the COVID-19 pandemic. Accordingly, in order to ensure that your vote on the resolutions is registered and counted, the Board recommends that:

- if possible, voting by proxy should be undertaken online or, for eligible Shareholders, through CREST, in the manner described below; and
- if voting by proxy is undertaken through submission of the printed Forms of Proxy, these Forms of Proxy should be completed and sent to the Company's registrar, Computershare, as soon as possible.

Further details on voting are provided in the Notes.

### Business of the Annual General Meeting

In addition to the Ordinary Business to be transacted at the Annual General Meeting (as set out in Resolutions 1 to 7), the Board also proposes as Special Business the Resolutions numbered 8 to 12, as explained below.

**Resolution 8**, which is an ordinary resolution, seeks approval for a new share option plan to be adopted to enable the Company to award share options to employees (including executive directors) and non-executive directors as part of their overall remuneration packages. The main features of the plan are summarised in the Appendix. The share option plan has different classes of options, one of which is compensation options, that may be awarded in lieu of salary as a method of conserving cash and reducing costs in the Company.

**Resolution 9**, which is an ordinary resolution, seeks approval (effective only if Resolution 8 is approved by shareholders) for the Company to award up to 75 million options to certain eligible employees (including executive directors) and non-executive directors under the share option plan. The Company is conscious of the potential dilutive effect to shareholders of awarding share options and is seeking to strike a balance between such dilutive effect and reducing staff costs.

**Resolution 10**, which is an ordinary resolution, seeks a new authority to enable the Directors to allot relevant securities up to a maximum amount equal to the aggregate nominal value of the authorised but unissued share capital of the Company from time to time. This authority will remain in place until the earlier of the end of the next AGM or 15 months from the passing of this Resolution (provided that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities in pursuance of such offer or agreement notwithstanding that the authority conferred under this resolution has expired).

**Resolution 11**, which is a special resolution, seeks a new authority to disapply statutory pre-emption rights in relation to the allotment of equity securities. The authority will be limited to (i) the allotment of the equity securities in connection with any rights issue or any open offer to shareholders or otherwise in favour of shareholders holding Ordinary Shares and/or any persons having a right to subscribe for or convert securities into Ordinary Shares in the capital of the Company (including, without limitation, any holders of warrants and/or holders of options under the Company's share option scheme for the time being), and, in addition, (ii) the allotment of equity securities for cash up to an aggregate nominal value equal to €377,068, representing 10 per cent of the Company's issued ordinary share capital (excluding deferred share capital) as at 6 July 2020. The authority will remain in place until the earlier of the end of the next AGM or 15 months from the passing of this Resolution.

**Resolution 12**, which is a special resolution, allows the Company to convene a general meeting (other than an annual general meeting or a general meeting called for the passing of a special resolution) on 14 days' notice.

### Recommendation

The Directors believe that the Resolutions are in the best interest of the Company and its shareholders as a whole and recommend you vote in favour of the Resolutions as set out in the Notice of AGM as they intend to do themselves in respect of their own beneficial holdings of Ordinary Shares.

Yours faithfully,

John Bell  
Chairman

## Notice of Meeting

NOTICE IS HEREBY GIVEN that the thirty-ninth Annual General Meeting of the Company will be held at Wellington Hotel by Blue Orchid, 71 Vincent Square, London SW1P 2PA on Wednesday 29 July 2020 at 2.00pm for the purpose of considering and, if thought fit, passing the following Resolutions of which Resolutions numbered 1 to 10 (inclusive) will be proposed as Ordinary Resolutions and Resolutions numbered 11 and 12 will be proposed as Special Resolutions.

### Ordinary Business:

1. To receive and consider the Statement of Accounts for the year ended 31 December 2019 and the reports of the Directors and Auditor thereon.
2. To re-elect John Bell as a Director who retires in accordance with Article 102 of the Articles of Association.
3. To elect Robert Ambrose as a Director who retires in accordance with Article 108 of the Articles of Association.
4. To elect Jan Gunnar Opsal as a Director who retires in accordance with Article 108 of the Articles of Association.
5. To elect Harald van Dongen as a Director who retires in accordance with Article 108 of the Articles of Association.
6. To appoint BDO, Statutory Auditor, as Auditor of the Company.
7. To authorise the Directors to fix the remuneration of the Auditor.

### Special Business:

8. That the rules of the Aminex PLC Restricted Share Option Plan 2020 (the SOP) (the main features of which are summarised in the Appendix of the Chairman's letter to Shareholders dated 6 July 2020) are hereby approved and that the Directors are hereby authorised to do whatever may be necessary or expedient to operate the SOP.
9. That, if Resolution 8 is approved, the Company is authorised to grant up to 75 million options to certain eligible employees (including executive directors) and non-executive directors under and pursuant to the terms of the SOP. The power hereby conferred shall expire at the conclusion of the next Annual General Meeting of the Company following the passing of this Resolution, or, if earlier, the date which is 15 months from the passing of this Resolution.
10. That, in substitution for all existing authorities of the Directors pursuant to Section 1021 of the Companies Act 2014 (but without prejudice to the exercise of any such authority prior to the date hereof), the Directors be and are hereby generally and unconditionally authorised pursuant to Section 1021 of the Companies Act 2014 (the "Act") to exercise all the powers of the Company to allot relevant securities (within the meaning of Section 1021 of the Act) up to a maximum amount equal to the aggregate nominal value of the authorised but unissued share capital of the Company from time to time. The authority hereby conferred shall expire (unless previously renewed, varied or revoked by the Company in general meeting) at the conclusion of the next Annual General Meeting of the Company following the passing of this resolution or, if earlier, the date which is 15 months from the passing of this resolution, provided that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities in pursuance of such offer or agreement notwithstanding that the authority hereby conferred has expired.
11. That, in substitution for any existing authority of the Directors pursuant to Section 1023 of the Companies Act 2014 (but without prejudice to the exercise of any such authority prior to the date hereof), the Directors be and are hereby empowered pursuant to Section 1023 of the Companies Act 2014 to allot equity securities (as defined by Section 1023 of the Companies Act 2014 for cash as if sub-Section (1) of the said Section 1022 of the said Act did not apply to any such allotment provided that this power shall be limited to:
  - (a) the allotment of equity securities in connection with any offer of securities open for any period fixed by the Directors by way of rights, open offer or otherwise in favour of shareholders holding Ordinary Shares and/or any persons having a right to subscribe for or convert securities into Ordinary Shares in the capital of the Company (including, without limitation, any holders of warrants and/or holders of options under the Company's share option schemes for the time being) and subject to such exclusions or arrangements as the Directors may deem necessary or expedient in relation to legal or practical problems under the laws of, or the requirements of, any recognised body or stock exchange in any territory;
  - (b) the allotment of equity securities on the exercise of any option or warrant granted by the Company from time to time; and
  - (c) in addition and without prejudice to the authority conferred by paragraphs (a) and (b) of this Resolution, the allotment of equity securities up to a maximum aggregate nominal value of €377,068.

The power hereby conferred shall expire at the conclusion of the next Annual General Meeting of the Company following the passing of this Resolution, or, if earlier, the date which is 15 months from the passing of 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 offer or agreement as if the power conferred hereby had not expired.

12. That, in accordance with Section 1102 of the Companies Act 2014, the period of notice for the convening of a general meeting of the Company (other than an annual general meeting or a general meeting called for the passing of a special resolution) be and is hereby reduced to at least 14 days' notice in writing (whether in electronic form or otherwise).

BY ORDER OF THE BOARD

Brian Cassidy  
Secretary  
6 July 2020

Registered Office:  
Paramount Court, Corrig Road, Sandyford Business Park, Dublin 18 D18 R9C7, Ireland

## Notes:

**Please note that, in accordance with the new laws put in place by the Irish and UK Governments in response to the global COVID-19 pandemic, Shareholders or their appointed proxies (unless the proxy is the chairman of the Meeting) will not be allowed to attend the Meeting. All of the notes to this Notice of Meeting and, in particular, any reference to attendance at the Meeting, whether by a Shareholder, its proxy or its corporate representative, shall be construed accordingly.**

### Entitlement to Attend and Vote

(a) Only those members registered in the 'Register of Members' of the Company at 6.00 pm on 27 July 2020, or if the meeting is adjourned at 6.00 pm on the day which is two days before the time appointed for the adjourned meeting, shall be entitled to attend and vote at the meeting in respect of the number of shares registered in their names at the relevant time. Changes to entries in the register after the relevant time will be disregarded in determining the right of any person to attend and/or vote at the meeting. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other registered holder(s) and for this purpose, seniority will be accepted to order in which the names stand in the 'Register of Members' in respect of a joint holding.

### Website Giving Information Regarding the Meeting

(b) Information regarding the meeting, including information required by section 1103 of the Companies Act 2014, is available from [www.aminex-plc.com](http://www.aminex-plc.com).

### Attending in Person

(c) The meeting will be held at 2.00pm on Wednesday 29 July 2020 at Wellington Hotel by Blue Orchid, 71 Vincent Square, London SW1P 2PA.

### Appointment of Proxies

(d) A member entitled to attend, speak and vote at the meeting is entitled to appoint a proxy to attend, speak and vote on his/her behalf. A member may appoint more than one proxy to attend and vote at the meeting in respect of shares held in different securities accounts. A member acting as an intermediary on behalf of one or more clients may grant a proxy to each of its clients or their nominees provided each proxy is appointed to exercise rights attached to different shares held by that member. A proxy need not be a member of the Company.

(e) A Form of Proxy for use by members is enclosed with this Notice of Annual General Meeting (or is otherwise being delivered to members). Completion of a Form of Proxy (or submission of proxy instructions electronically) will not prevent a member from attending the Annual General Meeting and voting in person should they wish to do so.

(f) To be effective, the completed Form of Proxy together with any power of attorney or other authority under which it is executed, or a notarially certified copy thereof, must be deposited with the Registrar of the Company, Computershare Investor Services (Ireland) Limited, P.O. Box 954, Heron House, Corrig Road, Sandyford Industrial Estate, Dublin 18, Ireland not less than 48 hours before the time appointed for the meeting or any adjournment of the meeting.

(g) 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.

(h) In order for a proxy appointment made by means of CREST 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 (whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy) must be transmitted so as to be received by Computershare Investor Services (Ireland) Limited (ID 3RA50) not less than 48 hours before the time appointed for the meeting or any adjournment of the 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 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 by other means.

(i) CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK and 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 their CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by 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.

(j) The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Companies Act, 1990 (Uncertificated Securities) Regulations, 1996.

(k) In the case of a corporation, the instrument appointing a proxy shall be either under its common seal or under the hand of an officer or attorney duly authorised in that behalf.

(l) If a proxy is executed under a power of attorney, such power of attorney must be deposited with the Company with the Form of Proxy.

## Action To Be Taken

(m) As a member, you have several ways to exercise your right to vote:

- by attending the meeting in person;
- by appointing the Chairman or another person as a proxy to vote on your behalf;
- by appointing a proxy via the CREST System if you hold your shares in CREST.

(n) Electronic proxy appointment is available for the meeting. This facility enables a member to lodge his/her proxy appointment by electronic means by logging on to the website of the Registrars, [www.eproxyappointment.com](http://www.eproxyappointment.com). To appoint a proxy electronically, members will require the Meeting Control Number, their Shareholder Reference Number (SRN) and PIN number as printed on the accompanying Form of Proxy. Full details of the procedures, including voting instructions are given on the website. Alternatively, for those who hold Ordinary Shares in CREST, a member may appoint a proxy by completing and transmitting a CREST Proxy Instruction to Computershare (CREST participant ID 3RA50). In each case the proxy appointment must be received by no later than 2.00 pm on 27 July 2020.

(o) Should you not receive a Form of Proxy you may request this by telephoning the Company's registrar on 01 2475697 (from Ireland)/ 0870 707 1535 (from the UK) or by writing to the Company Secretary at the address set out above.

### Questions at the Annual General Meeting

(p) Pursuant to section 1107 of the Companies Act 2014, any member attending the meeting has the right to ask questions, subject to any reasonable measures the Company may take to ensure identification of the member. The Company must cause to be answered any such question relating to 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 the Company's website in the form of an answer to a question, or (c) it appears to the Chairman of the meeting that it is undesirable in the interests of good order of the meeting that the question be answered.

### Members' right to table draft resolutions and put items on the agenda

(q) A shareholder or a group of shareholders holding 3% of the issued share capital, representing at least 3% of the total voting rights of all shareholders who have a right to vote at the meeting, have a right to table a draft resolution for an item on the agenda of the meeting subject to any contrary provisions in company law. In the case of the 2020 Annual General Meeting, the latest date for submission of such requests is 15 July 2020.

The request:

- may be in hard copy form or in electronic form;
- must set out in writing details of the draft resolution in full or, if supporting a draft resolution sent by another shareholder, clearly identify the draft resolution which is being supported; and
- must be authenticated by the person or persons making it (by identifying the shareholder or shareholders meeting the qualification criteria and, if in hard copy, by being signed by the shareholder or shareholders).

In addition to the above, the request must be made in accordance with one of the following ways:

- a hard copy request which is signed by the shareholder(s), states the full name and address of the shareholder(s) and is sent to the Company Secretary, Aminex plc, Paramount Court, Corrig Road, Sandyford Business Park, Dublin18, D18 R9C7 Ireland; or
- a request which states the full name and address of the shareholder(s) and the Shareholder Investor Code (IVC) (as printed on the accompanying Form of Proxy) and is sent to [company.secretary@aminex-plc.com](mailto:company.secretary@aminex-plc.com).

A draft resolution must not be such as would be incapable of being passed or otherwise be ineffective (whether by reason of inconsistency with any enactment or the Company's Memorandum and Articles of Association or otherwise). Any draft resolution must not be defamatory of any person.

### Issued shares and total voting rights

(r) The total number of issued shares on the date of this notice of Annual General Meeting is 3,770,684,843. On a vote by show of hands every member who is present in person and every proxy has one vote (but no individual shall have more than one vote). On a poll every member shall have one vote for every share carrying voting rights of which he is the holder.

(s) The ordinary resolutions require a simple majority of members voting in person or by proxy to be passed. The special resolutions require a majority of not less than 75 per cent of those who vote either in person or by proxy to be passed.

### Data Protection Statement

(t) Your personal data includes all data provided by you, or on your behalf, which relates to you as a shareholder, including your name and contact details, the votes you cast and your Shareholder Reference Number (attributed to you by the Company). The Company determines the purposes for which and the manner in which your personal data is to be processed. The Company and any third party to whom it discloses the data (including the Company's Registrars) may process your personal data for the purposes of compiling and updating the Company's records, fulfilling its legal obligations and processing the shareholder rights you exercise.

### Miscellaneous

(u) A copy of this Notice, the 2019 Annual Report and copies of any other documentation relating to the 2020 Annual General Meeting, including proxy forms, are available on the Company's website, [www.aminex-plc.com](http://www.aminex-plc.com).

(v) During the meeting, shareholders (or their duly appointed proxies) may not use cameras, smart phones or other audio, video or electronic recording devices, unless expressly authorised by the Chairman of the meeting. This prohibition shall not apply to equipment being used by the Company for the purpose of projecting the meeting onto screens during the meeting or to photographs taken by accredited press photographers admitted to the meeting.

## Appendix

Summary of the principal terms of the Aminex Restricted Share Option Plan 2020

### 1 Introduction

The Aminex Restricted Share Option Plan 2020 (the Plan) was adopted by the Board of Directors of the Company (the Board) on 1 July 2020. The Plan provides for the grant of options (Options) over Ordinary Shares (Shares) in Aminex PLC (the Company) to selected employees of the Company and its subsidiaries.

### 2 Administration

The Plan is administered by the Board. The Board oversees the Plan having regard to market practice and the need to incentivise employees and executives to deliver superior returns to shareholders.

### 3 Eligibility

All employees (including executive directors) of the Company are eligible, but not entitled, to participate in the Plan.

### 4 Grant of Options

Options granted may be ordinary Options, CSOP Options, Compensation Options or CSOP Compensation Options. Options may not be granted after 1 July 2030 (the tenth anniversary of adoption of the Plan by the Board) nor at any time when dealings in Shares by employees are prohibited under the Market Abuse Regulation.

### 5 Exercise price of Options

The Exercise Price per Share payable on exercise of an Option will be set by the Board prior to grant and will not be less than 70% of the closing price of a Share for the ten dealing days immediately preceding the date of grant.

### 6 Performance Conditions

The Board may grant an Option on the basis that it will only become exercisable to the extent that an objective condition relating to corporate and/or personal performance has been met. Where events occur which cause the Board to consider that a performance condition is not appropriate, the Board may waive or vary such condition as it deems appropriate.

### 7 Exercise of Options

The Board will determine the conditions on exercise of an Option, and all Options will lapse and no longer be exercisable after the fifth anniversary of the grant of such Option.

If an Option holder dies or retires or his employment ceases due to injury, redundancy or disability, or if the Company sells the business or subsidiary by which he is employed and (a) his Option has not vested, the Option will vest upon such event and it will become exercisable, unless the Board decides that it should vest on the normal vesting date; or (b) his Option has vested, such Option will generally be exercisable within 36 months of such cessation of employment.

If an Option holder's employment ceases by reason of termination for cause, his Option will lapse immediately.

If an Option holder ceases to be an employee for any reason other than those mentioned above, any Option that has vested will be exercisable within 30 days of such cessation and any Option that has not vested will lapse immediately.

If a Compensation Option holder ceases to be an employee or director for any reason and (a) his Compensation Option has not vested, the Compensation Option will generally vest upon such event and it will become exercisable, and the Board shall determine how much of the Compensation Option shall vest by applying a pro rata reduction based on the period of time for which the Compensation Option was intended to compensate the holder; or (b) his Option has vested, such Option will generally be exercisable prior to the expiry of the Compensation Option.

### 8 Takeover, Change of Control and Sale of all assets

If the Company is taken over or is otherwise subject to a change of control or the Company sells substantially all of the assets of the Company, all Options will generally vest and become exercisable.

### 9 Overall limits

In any ten year period, not more than 10 per cent of the Shares from time to time may be issued or remain issuable for the purposes of the Plan or of any other employee share plans operated by the Company.

### 10 Variation of share capital

In the event of a capitalisation or rights issue or any sub-division, consolidation, reduction or other variation in the Company's ordinary share capital, the number of Shares subject to an Option and/or the exercise price may be adjusted as the Board may consider to be fair and reasonable.

### 11 Voting and other rights

Any Shares allotted under the Plan shall rank *pari passu* with existing Shares with the exception of rights attaching by reference to a record date before the date of allotment.

### 12 Amendments

The Plan may only be amended with the prior approval of the Company in general meeting unless they are minor amendments to benefit the administration of the Plan, to take account of changes in legislation or to obtain or maintain favourable taxation, exchange control or regulatory treatment for participants in the Plans or for the Company.