

5<sup>th</sup> Floor, Cannon Place

78 Cannon Street

London, EC4N 6HL

**Tel** +44 (0)20 7618 0000**Fax** +44 (0)20 7618 0001**Email** [info@blme.com](mailto:info@blme.com)**Website** [www.blme.com](http://www.blme.com)

18 April 2017

Dear Shareholder,

We are pleased to invite you to the Annual General Meeting of BLME Holdings plc (the "**Company**") in respect of the financial year ended 31 December 2016 (the "**AGM**"). The AGM will be held on 19 May 2017 at Cannon Place, 78 Cannon Street, London EC4N 6HL at 10:00 a.m. (UK time).

This letter and the accompanying documents give details of the business to be transacted at the AGM:

Resolution 1	The adoption of the audited consolidated accounts for the financial year ended 31 December 2016.
Resolutions 2, 3, 4 and 5	The election of directors of the Company.
Resolutions 6, 7, 8 and 9	The re-election of directors of the Company.
Resolutions 10 and 11	The appointment and remuneration of the auditor of the Company.

All Resolutions are standard resolutions of any business transacted at an annual general meeting of a company.

In relation to Resolution 1, the final results for the financial year ended 31 December 2016 were announced on 16 March 2017.

The Company's board of directors believes that the resolutions to be put to the AGM are in the best interests of the Company's shareholders as a whole and, accordingly, recommends that the shareholders vote in favour of the resolutions, as the directors intend to do in respect of their beneficial shareholdings in the Company.

Also, you will find enclosed a letter asking you to consent to receiving communications (such as shareholder circulars, annual reports and notices ("**Shareholder Information**")) from the Company in electronic form pursuant to the terms of the Company's articles of association. The Company is required by law to obtain your prior individual consent before it can send communications to you by email.

**The following documents are enclosed with this letter:**

- 2016 Annual Report and Accounts
- Notice of the AGM
- Voting Instruction Form (if you do not wish to attend the AGM in person) \*
- Attendance Request Form (if you wish to attend or nominate a representative to attend the AGM in person)\*
- Email Consent Letter\*\*
- 2016 Zakat Statement

(\*) PLEASE PRINT AND RETURN THE FORM SIGNED AND DATED TO LINK MARKET SERVICES (EMEA) LIMITED NO LATER THAN 10:00 A.M. (UK TIME) ON 17 MAY 2017.

(\*\*) PLEASE COMPLETE THE RELEVANT PART OF THE LETTER AND RETURN IT TO THE COMPANY FOR THE ATTENTION OF CLARE MINTO AT BLME 5<sup>th</sup> FLOOR, CANNON PLACE, 78 CANNON STREET, LONDON EC4N 6HL.

Yours sincerely,

Peter Bulkeley  
*Company Secretary*

**Directors:**

Adel Abdul Wahab Al-Majed ( <i>Chairman</i> )*	Neil Holden ( <i>Independent</i> )*
Sheikh Abdullah Jaber Al-Ahmed Al-Sabah ( <i>Vice Chairman</i> )*	David Williams ( <i>Independent</i> )*
Giles Cunningham ( <i>Chief Executive Officer</i> )	Michael Williams ( <i>Senior Independent Director</i> )*
Chris Power ( <i>Chief Financial Officer</i> )	Abdullah A. Al Mejhem *
Jabra Ghandour*	Calum Thomson ( <i>Independent</i> )*

**\*Non-Executive Director**

**Company Secretary:**  
Peter Bulkeley

**Registered Office:**  
Cannon Place,  
78 Cannon Street,  
London EC4N 6HL

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in doubt as to what action you should take, you are recommended to seek your own financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other professional adviser authorised under the Financial Services and Markets Act 2000 if you are taking advice in the United Kingdom or, if not, from another appropriately authorised independent professional adviser.**

---

**BLME Holdings plc (the "Company")  
(Registered in England and Wales with no. 08503102)**

**NOTICE OF ANNUAL GENERAL MEETING**

---

Notice of the Annual General Meeting of the Company to be held at Cannon Place, 78 Cannon Street, London EC4N 6HL on 19 May 2017 at 10:00 a.m. (UK time) (the "**AGM**") is set out at the end of this document and the recommendation of the directors is set out on page 1 above.

A Voting Instruction Form and an Attendance Request Form for use at the AGM are enclosed. To be valid, either of these forms must be received by our Registrar as soon as possible, but in any event so as to arrive no later than 10:00 a.m. (UK time) on 17 May 2017.

**NOTICE OF ANNUAL GENERAL MEETING  
BLME HOLDINGS PLC  
(Registered in England and Wales with no. 08503102)**

NOTICE is hereby given that the Annual General Meeting of BLME Holdings plc (the "**Company**") will be held at Cannon Place, 78 Cannon Street, London EC4N 6HL on 19 May 2017 at 10:00 a.m. (UK time) (the "**AGM**") for the transaction of the following business:

To consider and, if thought fit, to pass the following resolutions, which will be proposed as ordinary resolutions:

1. That the Group's consolidated annual accounts for the financial year ended 31 December 2016, together with the Directors' report, the Strategic report and the Auditor's report on those accounts be received and adopted.
2. That Giles Cunningham be elected as a Director of the Company.
3. That Chris Power be elected as a Director of the Company.
4. That Calum Thomson be elected as a Director of the Company.
5. That Abdullah A. Al Mejhem be elected as a Director of the Company.
6. That Neil Holden be re-elected as a Director of the Company.
7. That Adel Abdul Wahab Al-Majed be re-elected as a Director of the Company.
8. That Sheikh Abdullah Jaber Al-Ahmed Al-Sabah be re-elected as a Director of the Company.
9. That Michael Williams be re-elected as a Director of the Company.
10. That Ernst & Young LLP be appointed as auditor to the Company until the conclusion of the next AGM of the Company.
11. That the Directors be authorised to fix the auditor's remuneration.

BY ORDER OF THE BOARD

**Peter Bulkeley**  
**Company Secretary**

Date 18 April 2017

Registered Office: Cannon Place, 78 Cannon Street, London EC4N 6HL

## **EXPLANATORY NOTES**

The Resolutions set out in the Notice will be proposed as ordinary resolutions. Further explanation in relation to the resolutions at the AGM is set out below.

### **Resolution 1 – Receipt of accounts (ordinary resolution)**

English company law requires the Company to lay the accounts before the Company in general meeting. The final results for the financial year ended 31 December 2016 were announced on 16 March 2017.

### **Resolutions 2 to 5 – Election of Directors (ordinary resolution)**

The articles of association of the Company require Giles Cunningham, Chris Power, Calum Thomson and Abdullah A. Al Mejhem to retire at the conclusion of the AGM because each was appointed as a Director by the board of Directors since the conclusion of the previous annual general meeting of the Company. Resolutions 2 to 5 propose their elections as Director.

### **Resolutions 6 to 9 – Re-election of Directors (ordinary resolution)**

The articles of association of the Company require Neil Holden, Adel Abdul Wahab Al-Majed, Sheik Abdullah Jaber Al-Ahmed Al-Sabah and Michael Williams to retire at the conclusion of the AGM because it is the third AGM after the AGM at which each was previously elected. Resolutions 6 to 9 propose their re-elections as Director.

### **Resolutions 10 and 11 – appointment and remuneration of Auditors**

English company law requires that the auditor to the Company is appointed before the end of the general meeting of the Company at which the accounts for the previous year are laid.

In light of regulatory changes regarding audit tendering and audit firm rotation, the external audit of the Group accounts was put out to tender during the year. Following the completion of this tender, on the recommendation of the Audit Committee, the Board is recommending to shareholders the appointment of Ernst & Young LLP as the Company's auditor. As a result, KPMG LLP will not be seeking re-appointment as auditor and has provided the following statement of circumstances which the Company is required to distribute to members.

#### **KPMG LLP's statement to BLME Holdings PLC on ceasing to hold office as UK statutory auditors pursuant to section 519 of the Companies Act 2006**

The reason connected with our ceasing to hold office are the holding of a competitive tender for the audit, in which we were unsuccessful in retaining the audit.

We consider that there is no matter connected with our ceasing to hold office, whether the above reason or otherwise, that needs to be brought to the attention of the company's members or creditors.

KPMG LLP

Audit registration number: 9188307

Audit registration address: 15 Canada Square, Canary Wharf, London E14 5GL

13 April 2017

Therefore Resolution 10 would appoint Ernst & Young LLP to act as auditor of the Company from the conclusion of this AGM to the conclusion of the next AGM. Resolution 11 would authorise the Directors to fix the remuneration of the auditor for the forthcoming financial year.

## NOTES:

As at 17 April 2017 the Company's issued share capital consisted of 195,733,691 ordinary shares of £0.25 each.

Therefore, the total voting rights in the Company as at 17 April 2017 were 195,733,691.

### Entitlement to Attend and Vote

Only those shareholders entered on the register of shareholders as at 10.00 a.m. (UK time) on 17 May 2017 (the record date) as the legal owner of shares in the Company shall be entitled to attend, vote or speak at the AGM (or appoint a proxy to do so in their stead) in respect of the number of shares registered in their name at that time. Changes to entries in the register of members after 10.00 a.m. (UK time) on 17 May 2017 shall be disregarded in determining the rights of any person to attend or vote at the AGM.

If the AGM is adjourned, entitlement to attend and vote will be determined by reference to the relevant register of shareholders at 10.00 a.m. (UK time) on the originally stated record date.

### Nominee Registration

All of the shares in the Company that are tradable on Nasdaq Dubai are registered in the name of Nasdaq Dubai Guardian Limited ("**NDGL**"), as nominee for the beneficial owners. NDGL has granted a standing authority in favour of Link Market Services (EMEA) Limited ("**Link DIFC**") so that it can exercise NDGL's rights as the legal owner of the shares. Link DIFC will not exercise the right to attend and to vote at the AGM for itself, but will enable the beneficial owner of the shares held by NDGL to either attend the AGM and vote in person or to cast your vote by proxy. In order to facilitate this please carefully read and follow the instructions laid-out in the following section.

### Voting/Attendance Request

#### 1. Voting without attending in person

If you would like to have your shares voted without attending the AGM in person, please fill out the Voting Instruction Form and return it signed and dated to our Registrar<sup>1</sup> (whether or not you have an individual NIN account<sup>2</sup>), as soon as possible, and in any event so as to be received by 10:00 a.m. (UK time) on 17 May 2017. The Registrar will then submit your votes to the chairman of the meeting. If you subsequently desire to change your voting, or to attend the meeting in person, please contact Link DIFC prior to 10:00 a.m. (UK time) on 16 May 2017 in order to facilitate your changes.

#### 2. Attendance in person or by a personal representative

If you would like to attend the AGM in person, or if you would like to be represented by a person of your choice, please fill out the Attendance Request Form and return it signed and dated to our Registrar (whether or not you have an individual NIN account), as soon as possible, however, so as to be received no later than 10:00 a.m. (UK time) on 16 May 2017. They will then submit your

---

<sup>1</sup> Link Market Services (EMEA) Limited is our Registrar and is contactable via the following methods: Address: Office No.35, Level 15, The Gate Building, Dubai International Financial Centre, PO Box 506875, Dubai, UAE; Tel: +971 (0)4 4019983; Fax: +971 (0)4 4019985; if in any doubt about your account set-up please contact our Registrar.

<sup>2</sup> A NIN account is an account set up for a shareholder directly with the Nasdaq Dubai Central Securities Depository.

attendance request details to Link DIFC, in its capacity as the tabulation agent. If you subsequently desire to change your personal representative, or to vote without attending in person, please contact Link DIFC no later than 10:00 a.m. (UK time) on 16 May 2017 in order to facilitate your changes.

In order to enable smooth registration at the AGM, you will need to provide a valid proof of photo identification (e.g. passport, driving licence etc.) at the registration desk of the AGM.

Completion and return of the Voting Instruction Form will not prevent beneficial owners from attending the AGM and voting in person at the meeting, provided you have subsequently changed your instruction to register your attendance at the meeting in person in the manner specified above so as to have been received by 10:00 a.m. (UK time) on 17 May 2017.

Please note that you will not be able to vote in person at the AGM if you have not registered for attendance via the Registrar as outlined above.

In the case of joint holders, the vote of the senior holder who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the votes of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.

Members representing 5% or more of the total voting rights of all the members or at least 100 persons (being either members who have a right to vote at the AGM and hold shares on which there has been paid up an average sum, per member, of £100, or persons satisfying the requirements set out in section 153(2) of the Act) may:

- (a) require the Company, under section 338 of the Act, to give notice of a resolution which may properly be moved at the AGM. Any such request, which must comply with section 338(4) of the Act, must be received by the Company no later than 6 weeks before the date fixed for the AGM;
- (b) require the Company, under section 338A of the Act to include a matter (other than a proposed resolution) in the business to be dealt with at the AGM. Any such request, which must comply with section 338A(3) of the Act, must be received by the Company no later than 6 weeks before the date fixed for the AGM; and
- (c) require the Company, under section 527 of the Act, to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the AGM; or (ii) any circumstance connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with section 437 of the Act. The business which may be dealt with at the AGM includes any statement that the Company has been required under section 527 of the Act to publish on a website.

### **Location of meeting**

The AGM will be held at Cannon Place, 78 Cannon Street, London EC4N 6HL.

When arriving at Cannon Place, which is the building situated above Cannon Street railway station, guests will need to go up the escalators to the first floor reception to pick up a security pass before





being able to access the lifts to travel to the BLME office on the 5<sup>th</sup> floor. Due to the security in the building it is imperative that shareholders return their attendance forms in advance of the meeting in order for attendees to be added to the guest list otherwise we cannot guarantee building management will allow you access to the BLME office.