

**NOTICE OF GENERAL MEETING  
EDDIE STOBART LOGISTICS plc**

(Incorporated and registered in England and Wales with registered no. 08922456)

**Notice is hereby given that a General Meeting of EDDIE STOBART LOGISTICS plc (the “Company”) will be held at 11.00 a.m. on 29 December 2020 at the offices of King & Spalding, 125 Old Broad Street, London EC2N 1AR for the purposes of considering and, if thought fit, passing the following resolutions, of which Resolutions 1, 3 and 4 will be proposed as ordinary resolutions and Resolution 2 will be proposed as a special resolution. All voting will be taken on a poll vote.**

**As a result of the ongoing COVID-19 pandemic and the measures that the UK Government has put in place restricting public gatherings and non-essential travel and for the health and safety of our shareholders, employees, advisers and the general public, the General Meeting will be a closed meeting and shareholders will not be able to attend in person.**

**Given these restrictions in place, voting on the Resolutions will be conducted by way of a poll rather than a show of hands and all shareholders are strongly encouraged to vote by proxy, appointing the Chairman as a proxy to ensure that their vote can be cast.**

**1. RESOLUTION 1 – Authority to allot New Ordinary Shares**

That, conditional upon the passing of resolutions 2, 3 and 4, the directors of the Company (the “Directors”) be and they are hereby generally and unconditionally authorised for the purposes of section 551 of the Companies Act 2006 (the “Act”), in addition to all existing authorities to the extent unused, to exercise all powers of the Company to allot ordinary shares of £0.01 each in the capital Company (“Ordinary Shares”) and to grant rights to subscribe for or convert any security into shares in the Company (such shares, and rights to subscribe for or convert any security into shares of the Company being “relevant securities”) provided that this authority shall be limited to:

- (a) the allotment of up to 108,800,000 new Ordinary Shares in connection with the Subscription (as such term is defined in the admission document published by the Company on 9 December 2020 (the “Admission Document”));
- (b) the allotment of up to 71,200,000 new Ordinary Shares in connection with the Placing (as such term is defined in the Admission Document);
- (c) the allotment of up to 140,358,528 new Ordinary Shares in connection with the Open Offer (as such term is defined in the Admission Document); and
- (d) the allotment (otherwise pursuant to sub-paragraphs (a) and b above) of relevant securities up to an aggregate nominal amount of £2,317,270,

and unless previously renewed, extended, varied or revoked by the Company in a general meeting, this resolution shall expire at the conclusion of the annual general meeting of the Company to be held in 2021, save that the Company may at any time before such expiry, make offers or agreements which would or might require relevant securities to be allotted

after such expiry and the directors may allot relevant securities in pursuance of any such offer or agreement as if this authority had not expired.

## **2. RESOLUTION 2 – Disapplication of pre-emption rights**

That, conditional upon the passing of resolutions 1, 3 and 4, the Directors be and they are hereby empowered pursuant to section 570(1) of the Act, in addition to all existing authorities to the extent unused, to allot equity securities (as defined in section 560(1) of the Act) of the Company for cash pursuant to the authority of the Directors under section 551 of the Act conferred by resolution 1 above as if section 561(1) of the Act did not apply to any such allotment provided the power conferred by this resolution shall be limited to:

- (a) the allotment of 108,800,000 new Ordinary Shares in connection with the Subscription (as such terms is defined in the Admission Document);
- (b) the allotment of 71,200,000 new Ordinary Shares in connection with the Placing (as such terms is defined in the Admission Document);
- (c) the allotment of up to 140,358,528 new Ordinary Shares in connection with the Open Offer (as such term is defined in the Admission Document);
- (d) the allotment of equity securities in connection with an invitation or offer of equity securities to the holders of ordinary shares in the capital of the Company (excluding any shares held by the Company as treasury shares (as defined in section 724(5) of the Act)) on a fixed record date in proportion (as nearly as practicable) to their respective holdings of such shares or in accordance with the rights attached to such shares (but subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or as a result of legal or practical problems under the laws of, or the requirements of any regulatory body or any stock exchange in any territory or otherwise howsoever); and
- (e) the allotment (otherwise than pursuant to sub-paragraphs (a), (b) and (c) above) of equity securities up to an aggregate nominal value equal to £702,906,

and unless renewed, extended, varied or revoked by the Company in general meeting, this resolution shall expire at the conclusion of the annual general meeting of the Company to be held in 2021, save that the Company may at any time before such expiry, make offers or agreements which would or might require equity securities to be allotted in the Company after such expiry and the directors may allot such securities in pursuance of any such offer or agreement as is this authority had not expired.

## **3. RESOLUTION 3 – Whitewash Resolution**

That the waiver granted by the Panel on Takeovers and Mergers, described in the chairman's letter contained in the Admission Document accompanying the notice convening this meeting, of the obligation that would otherwise arise under Rule 9 of the City Code on Takeovers and Mergers for the Concert Party (as defined in the Admission Document) to make a general offer for the Company to shareholders as a result of the issue to the Concert

Party of up to 118,971,614 Ordinary Shares pursuant to the Subscription, Placing, and Open Offer (each as defined in the Admission Document) be and is hereby approved.

#### **4. RESOLUTION 4 – Conversion to an Investing Company and entry into Investment Management Agreement incorporating the Investing Policy**

That, conditional upon the passing of resolutions 1, 2 and 3, the Company converts to an “Investing Company” for the purposes of the AIM Rules and enters into the Investment Management Agreement (as defined in the Admission Document), pursuant to the terms of the proposed investing policy more particularly set out in paragraph 7 – “Investing Policy” of Part I: “Letter from the Chairman” of the Admission Document.

#### **By Order of the Board**

**RUPERT NICHOLS**

Company Secretary

**9 DECEMBER 2020**

Registered Office  
Stretton Green Distribution Park Langford Way,  
Appleton,  
Warrington,  
Cheshire WA4 4TQ

#### **NOTES TO THE NOTICE OF GENERAL MEETING:**

The following notes remain subject to Government restrictions that may be in place at the time of the meeting arising from the COVID-19 situation.

1. As a result of the ongoing COVID-19 pandemic and the measures that the UK Government has put in place restricting public gatherings and non-essential travel and for the health and safety of our shareholders, employees, advisers and the general public, the General Meeting will be a closed meeting and shareholders will not be able to attend in person. Given these restrictions in place, voting on the Resolutions will be conducted by way of a poll rather than a show of hands and all shareholders are strongly encouraged to vote by proxy, appointing the Chairman as a proxy to ensure that their vote can be cast.

2. Resolution 3 set out in this notice will be subject to an independent vote, taken on a poll, in accordance with the requirements of The Panel on Takeovers and Mergers for dispensation from Rule 9 of The City Code on Takeovers and Mergers. Only Independent Shareholders will be entitled to vote on resolution

3. A member entitled to attend and vote at the General Meeting is also entitled to appoint one or more proxies of their own choice to exercise all or any of their rights to attend, speak and vote on their behalf at the General Meeting. A member can only appoint a proxy using the procedures set out in these notes and the notes to the accompanying form of proxy. 3. A member may appoint more than one proxy in relation to the General Meeting provided that each proxy is appointed to

exercise the rights attached to a different share or shares held by that member. A member may not appoint more than one proxy to exercise rights attached to any one share. The proxy need not be a member of the Company, but must attend the General Meeting to represent the member. In light of the COVID-19 situation and pursuant to explanatory note 1, Members are strongly urged to appoint the chairman of the meeting as their proxy. If a member appoints someone other than the chairman of the meeting as their proxy, that person may not be able physically to attend the Annual General Meeting or cast that shareholder's votes. Please refer to the notes to the form of proxy for further information on appointing a proxy, including how to appoint multiple proxies.

4. In the absence of instructions, the person appointed as proxy may vote or abstain from voting as he/she thinks fit on the specified Resolutions and, unless otherwise instructed, may also vote or abstain from voting on any other matter (including amendments to the Resolutions) which may properly come before the General Meeting.

5. In the case of joint holders of a share, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority is determined by the order in which the names of the holders stand in the Company's register of members in respect of the joint holding.

6. 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 each representative is appointed to exercise the rights attached to a different share or shares held by the member.

7. Pursuant to regulation 41 of the CREST Regulations, the Company specifies that only those members registered on the Register of Members at 6.30 p.m. on 23 December 2020 (the "Specified Time") (or if the General Meeting is adjourned to a time more than 48 hours after the Specified Time, taking no account of any part of a day that is not a working day, by close of business on the day which is two working days prior to the time of the adjourned General Meeting) shall be entitled to attend and vote thereat in respect of the number of shares registered in their name at that time. If the General Meeting is adjourned to a time not more than 48 hours after the Specified Time (taking no account of any part of a day that is not a working day), that time will also apply for the purposes of determining the entitlement of members to attend and vote (and for the purposes of determining the number of votes they may cast) at the adjourned General Meeting. Changes to the Register of Members of the Company after the relevant deadline shall be disregarded in determining rights to attend and vote. Appointment of proxy using hard copy proxy form

8. Members may appoint a proxy or proxies by completing and returning a form of proxy by post to the offices of the Company's registrars, Link Group, PXS, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU. In the case of a member which is a corporation, the proxy form must be executed under its common seal or signed on its behalf by a duly authorised officer or an attorney. Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power of authority) must be included with the proxy form. Any such power of attorney or other authority cannot be submitted electronically.

9. To be effective, the appointment of a proxy, or the amendment to the instructions given for a previously appointed proxy, must be received by the Company's registrars by the method outlined in note 8 above no later than 11.00 a.m. on 23 December 2020. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

## **Appointment of proxy using CREST electronic proxy appointment service**

10. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the General Meeting and any adjournment(s) of it by using the procedures described in the CREST Manual (available from [www.euroclear.com](http://www.euroclear.com)). 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.

11. 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 & Ireland Limited's (EUI) specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the issuer's agent (ID: RA10) by the latest time(s) for receipt of proxy appointments specified in this notice of General 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. A member may appoint a proxy online by following the instructions for the electronic appointment of a proxy at: [www.signalshares.com](http://www.signalshares.com). To be a valid proxy appointment the member's electronic message confirming the details of the appointment completed in accordance with those instructions must be transmitted so as to be received by 11.00 a.m. on 23 December 2020.

12. CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

13. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in regulation 35(5)(a) of the CREST Regulations.

## **Termination of proxy appointments**

14. Completion and return of the form of proxy will not preclude a member from attending and voting in person at the General Meeting.

15. In order to terminate the authority of a proxy, or a corporate representative of a corporation, you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke such appointment to the Company's registrars. To be effective, the notice of termination must be received by the Company's registrars by the method outlined in note 8 above no later than 11.00 a.m. on 23 December 2020.

## **Voting Rights**

16. As at the disclosure date, the Company's issued capital consisted of 379,347,372 Ordinary Shares carrying one vote each. Therefore, the total voting rights in the Company as at 9 December 2020 are 379,347,372.

17. Resolutions 1, 3 and 4 are proposed as Ordinary Resolutions. This means that for these Resolutions to be passed more than half of the votes cast on such Resolutions must be in favour of such Resolutions. Resolution 2 is proposed as a Special Resolution. This means that for such Resolution to be passed, at least three-quarters of the votes cast on such Resolutions must be in favour of such Resolution.

## **Communications**

18. This Notice, together with information about the total numbers of shares in the Company in respect of which members are entitled to exercise voting rights at the General Meeting as at the disclosure date, will be available on the Company's website at [www.eddiestobart.com/investors-2020](http://www.eddiestobart.com/investors-2020).