

**SANDAL PLC**

*(Incorporated in England & Wales, company number 03206855)*

**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Sandal Plc (the “**Company**”) will be held at the offices of Edwin Coe LLP, 2 Stone Buildings, Lincoln’s Inn, London, WC2A 3TH on the 28th November 2018 at 11.00 am, for the purpose of considering and, if thought fit, passing the following resolutions, which will be proposed, in the case of Resolutions 1 to 7 (inclusive), as ordinary resolutions and, in the case of Resolution 8, as a special resolution:

**ORDINARY RESOLUTIONS**

- 1** THAT the report of the Directors and the audited accounts of the Company for the year ended 31 May 2018 be received and adopted.
- 2** THAT, having retired by rotation, Tom Rodger be re-elected a Director of the Company.
- 3** THAT, having retired by rotation, Alan Tadd be re-elected a Director of the Company.
- 4** THAT, the Directors having recommended his election, Richard Green be elected as a Director of the Company.
- 5** THAT, the Directors having recommended his election, David Munting be elected as a Director of the Company.
- 6** THAT Whitley Stimpson Limited be re-appointed auditors of the Company, and that the Directors be authorised to determine the auditors’ remuneration.
- 7** THAT subject to the passing of resolution 8, in accordance with section 551 of the Companies Act 2006 (the “**2006 Act**”), the Directors be generally and unconditionally authorised to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company (“**Rights**”) up to an aggregate nominal amount of £300,000 provided that:
  - 7.1** this authority shall, unless renewed, varied or revoked by the Company, expire on the earlier of the date falling 15 months after the date of the passing of this resolution and the conclusion of the subsequent annual general meeting of the Company; and
  - 7.2** that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or Rights to be granted and the Directors may allot shares or grant Rights in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

## SPECIAL RESOLUTION

- 8** THAT subject to the passing of resolution 7, and in accordance with section 570 of the 2006 Act, the Directors be generally empowered to allot equity securities (as defined in section 560 of the 2006 Act) pursuant to the authority conferred by resolution 7, as if section 561(1) of the 2006 Act did not apply to any such allotment, provided that this power shall:
- 8.1** be limited to the allotment of equity securities up to an aggregate nominal amount of £300,000; and
  - 8.2** expire with the authority granted by resolution 7 (unless renewed, varied or revoked by the Company prior to or on that date) 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 notwithstanding that the power conferred by this resolution has expired.

BY ORDER OF THE BOARD  
Edwin Coe Secretaries Limited  
Company Secretary

2 November 2018

**Registered Office**  
Claremont House  
Deans Court  
Bicester  
Oxfordshire  
OX26 6BW

## NOTES TO NOTICE OF AGM

1. *As a member of the Company you are entitled to appoint a proxy to exercise your rights to attend, speak and vote at a general meeting of the Company. Appointment of a proxy does not preclude you from attending the meeting and voting in person. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.*
2. *A proxy does not need to be a member of the Company but must attend the Meeting to represent you. Details of how to appoint the Chairman of the Meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form.*
3. *You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. Details of how to appoint more than one proxy are set out in the notes to the proxy form.*
4. *To be effective, proxy forms should be returned by post or by hand to the Registered Office (Sandal plc, Claremont House, Deans Court, Bicester, Oxfordshire, OX26 6BW), not later than 48 hours before the start of the meeting.*
5. *In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.*
6. *Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.*
7. *You may not use any electronic address provided in the proxy form to communicate with the Company for any purposes other than those expressly stated.*
8. *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).*
9. *Only those shareholders registered in the relevant register of members of the Company at 6.30pm on 26 November 2018 shall be entitled to attend and vote at the Annual General Meeting or, if the meeting is adjourned, close of business on such date being not more than two days prior to the date fixed for the adjourned meeting. Changes to entries on the register of members after that time shall be disregarded in determining the right of any person to attend or vote at the meeting.*

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**PROXY**

I/We.....

of .....

being the holder of ordinary shares of £0.02 each of Sandal Plc (the “Company”) hereby appoint the Chairman of the Meeting, OR

**Name of proxy:**

as my/our proxy to vote on my/our behalf at the Annual General Meeting to be held on the 28th November 2018 at 11.00 am at the offices of Edwin Coe LLP, 2 Stone Buildings, Lincoln’s Inn, London, WC2A 3TH and at any adjournment thereof, in the following manner:

<b>Ordinary Resolutions</b>	<b>For</b>	<b>Against</b>	<b>Withheld</b>
1. To receive and consider financial statements of the Company			
2. To approve the re-election of Tom Rodger as a Director			
3. To approve the re-election of Alan Tadd as a Director			
4. To approve the election of Richard Green as a Director			
5. To approve the election of David Munting as a Director			
6. To approve re-appointment of the auditors of the Company			
7. To authorise the Directors to allot shares and grant Rights up to an aggregate nominal amount of £300,000.			
<b>Special Resolution</b>	<b>For</b>	<b>Against</b>	<b>Withheld</b>
8. Subject to the passing of Resolution 7, to empower the Directors to allot equity securities pursuant to the authority conferred by Resolution 7, as if section 561(1) of the Companies Act 2006 did not apply to any such allotment.			

Signed .....this ..... day of ..... 2018

**NOTES:**

1. As a member of the Company you are entitled to appoint a proxy to exercise your rights to attend, speak and vote instead of you at a general meeting of the Company.
2. To be effective, this proxy form and any power of attorney or other authority (if any) under which it is signed (or certified copy of such power or authority) must be completed, signed and returned by post or by hand to the Registered Office (Sandal plc, Claremont House, Deans Court, Bicester, Oxfordshire, OX26 6BW), not later than 48 hours before the start of the meeting
3. Appointment of a proxy does not preclude you from attending the meeting and voting in person. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.
4. If you wish to appoint a proxy other than the Chairman of the meeting, write the full name and address of your proxy in the box provided. If you wish your proxy to make comments on your behalf you will need to appoint someone other than the Chairman and give them relevant instructions directly. A proxy need not be a member of the Company.
5. If you are holding more than one share in the Company, you may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy you may photocopy this form. Please indicate the proxy holder's name and the number of shares in relation to which they are authorised to act as your proxy (which, in aggregate, should not exceed the number of shares held by you). Please also indicate if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together in the same envelope.
6. To direct your proxy how to vote on the resolutions mark the appropriate box with an 'X'. To abstain from voting on the resolutions, select the relevant vote "Withheld" box. If you abstain from voting, the vote will not be counted in the calculation of votes for or against the resolutions. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put properly before the meeting.
7. In the case of a member which is a corporation, this proxy form must be executed under its seal or under the hand of an officer, attorney or other person authorised to sign the same.
8. Any power of attorney or any other authority under which this proxy form is signed (or a certified copy of such power or authority) must be included with the proxy form.
9. 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).
10. 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.
11. If you wish to change your proxy instructions or revoke your proxy appointment please refer to the articles of associations of the Company.
12. Only members whose names appear on the register of members of the Company as at 6.30pm on 26 November 2018 will be entitled to notice of and to vote at the meeting.