

# BOUSSARD & GAVAUDAN HOLDING LIMITED

Registration Number: 45582

Registered Office: Ground Floor, Dorey Court, Admiral Park, St Peter Port, Guernsey, GY1 2HT  
Tel: +44 (0)1481 702 400 Fax: +44 (0)1481 702 407

## NOTICE OF ANNUAL GENERAL MEETING

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**NOTICE IS HEREBY GIVEN** that the Annual General Meeting (the “**AGM**”) of the Company will be held at Ground Floor, Dorey Court, Admiral Park, St. Peter Port, Guernsey on Thursday, 23 September 2021 at 10:00 a.m. for the purpose of considering and, if thought fit, passing the following resolutions:

### Ordinary Business - Ordinary Resolutions

1. **THAT** the Company’s annual report and audited financial statements for the year ended 31 December 2020 be received and adopted.
2. **THAT** Ernst & Young LLP be re-appointed as auditor of the Company, to hold such office until the conclusion of the next annual general meeting, and that the directors be authorised to agree the auditor’s remuneration.
3. **THAT** Mr Andrew Henton who, being eligible and having offered himself for re-election, be re-appointed as a director of the Company.
4. **THAT** Mr Andrew Howat who, being eligible and having offered himself for re-election, be re-appointed as a director of the Company.
5. **THAT** Ms Sylvie Sauton who, being eligible and having offered herself for re-election, be re-appointed as a director of the Company.
6. **THAT** Mr Bruce James who, being eligible and having offered himself for election, be appointed as a director of the Company.
7. **THAT** the waiver granted by the Panel of the obligation which may otherwise arise, pursuant to Rule 9 of the Code, for a member of the Concert Party to make a general offer to the other Shareholders for all of their Shares as a result of market purchases of Shares by the Company pursuant to the authority granted under Resolution 8 that could potentially increase the Concert Party’s interest in Shares from approximately 31.63 per cent. of the total Voting Rights in connection with the BG Remuneration Policy) to a maximum of approximately 34.37 per cent. of the total Voting Rights, be approved.

**Note: in accordance with the requirements of the Code, the members of the Concert Party will not be voting in respect of Resolution 8. The vote in respect of Resolution 8, as is the case for all Resolutions to be put to the AGM, will be held by means of a poll and only Independent Shareholders may participate in such poll.**

### Special Business – Special Resolution

8. **THAT**, conditional on approval of Resolution 7 above, in replacement for all previous authorities, the Company be generally and, subject as hereinafter appears, unconditionally authorised, in accordance with section 315 (1)(a) of The Companies (Guernsey) Law, 2008, as amended (the “**2008 Law**”), to make market acquisitions (within the meaning of section 316 of the 2008 Law) of shares (“**Shares**”) in the capital of the Company and to cancel such Shares or hold such Shares as treasury shares, provided that:

- a) the maximum number of Shares hereby authorised to be purchased shall be up to an aggregate of the lesser of (a) 1,905,943 Euro Shares and 44,144 Sterling Shares or (b) such number as shall represent 14.99% per cent. of each class of Shares in issue (excluding Shares held in treasury), rounded down to the nearest whole number, on the date on which this resolution is passed;
- b) the maximum price which may be paid for a Share shall be the higher of (a) an amount equal to 105.00 per cent. of the average of the closing quotation for a Share of the relevant class taken from and calculated by reference to (i) in the case of the Euro Shares, Euronext Amsterdam or (ii) in the case of the Sterling Shares, the London Stock Exchange plc's Daily Official List, as the case may be, for the five Business Days immediately preceding the day on which the Shares are purchased and (b) the higher of the price of the last independent trade and highest current independent bid on the relevant market when the purchase is carried out, provided that the Company shall not be authorised to acquire Shares at a price above the estimated prevailing net asset value of the relevant class of Shares on the date of purchase;
- c) the minimum price which may be paid for a Share shall be €0.01 or £0.01, as the case may be; and
- d) unless previously varied, revoked or renewed, the authority hereby conferred shall expire on the earlier of 30 September 2022 or the date of the next annual general meeting of the Company, whichever is the earlier, save that the Company may, prior to such expiry, enter into a contract to purchase Shares under such authority, and may make a purchase of Shares pursuant to any such contract notwithstanding such expiry.

#### **BY ORDER OF THE BOARD**

Yours faithfully

For and on behalf of

JTC Fund Solutions (Guernsey) Limited

Secretary

Guernsey, 27 August 2021

#### Notes:-

1. All persons recorded on the register of members as holding shares in the Company as at the close of business on Tuesday, 21 September 2021 or, if the AGM is adjourned, as at the close of business on Tuesday, 28 September 2021, shall be entitled to attend and vote (either in person or by proxy) at the AGM and shall be entitled on a poll to one vote per share held.
2. A member of the Company entitled to attend and vote at the AGM is entitled to appoint one or more proxies to exercise all of any of his rights to attend and to speak and vote at the AGM instead of him. A proxy need not be a member of the Company.
3. A member may appoint more than one proxy in relation to a meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by him.
4. For the convenience of members who may be unable to attend the AGM, a Form of Proxy is enclosed with this document. To be valid, the Form of Proxy must reach the registrar, JTC Registrars Limited, Ground Floor, Dorey Court, Admiral Park, St Peter Port, Guernsey GY1 2HT not later than 48 hours before the time appointed for the AGM (or any adjourned AGM). Any power of attorney or other authority under which the form of proxy is signed must be sent with the form of proxy.
5. In the event that a form of proxy is returned without an indication as to how the proxy shall vote on the resolutions, the proxy will exercise their discretion as to whether and, if so, how they vote.

6. The quorum for the AGM is two members present in person or by proxy. If, within half an hour from the appointed time for the AGM, a quorum is not present, then the meeting will be adjourned to Thursday, 30 September 2021 at 10 a.m. at the same time and place. This Notice shall be deemed to constitute due notice of any such adjourned AGM.
7. None of the directors has a contract of service with the Company.
8. Holders of shares with the following ISINs have the right to attend, speak and vote at the AGM:
  - Euro Shares – GG00B1FQG453
  - Sterling Shares – GG00B39VMM07