

HONG KONG EXCHANGES AND CLEARING LIMITED

GUIDE ON GENERAL MEETINGS

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<p>1. Introduction</p> <p>1.1 This Guide has been developed to assist issuers in convening and conducting general meetings (including annual general meeting (AGM) and extraordinary general meeting (EGM) or special general meeting (SGM)).</p>	
<p>1.2 A general meeting is a major corporate event. It allows shareholders, company management and directors to examine and make decisions on important affairs of the company. They should have a fundamental right to speak and vote at general meetings.</p> <p>1.3 The organisation of general meetings is governed by the company's constitutional documents, company law and regulations of the jurisdiction in which the company is incorporated. In addition, the Core Shareholder Protection Standards¹ (Core Standards) under the Listing Rules provide a baseline level of shareholder protection, including matters as regards general meetings.</p> <p>Issuers are required to incorporate in their constitutional documents the Core Standards which are not already provided by the laws of their places of incorporation, and any other shareholder protection standards required to fit their specific circumstances.</p>	

<p>2. Overview</p>	
<p>2.1 The board should maintain an on-going dialogue with shareholders, and use annual general meetings or other general meetings to communicate with them and encourage their participation.</p>	<p>F.1 of CG Code</p>
<p>2.2 An issuer must hold a general meeting for each financial year as its annual general meeting. Generally, an issuer must hold its annual general meeting within six months after the end of its financial year.</p>	<p>Paragraph 14(1) of MLR Appendix 3 / GLR Appendix 3</p>

¹ Appendix 3 to Main Board Listing Rules / GEM Listing Rules

2.3 The board should give the issuer’s shareholders sufficient notice of general meetings, ensure the shareholders are familiar with the poll procedures, and should address questions from shareholders in the meetings.	F.2 of CG Code
2.4 Issuers should use modern information technology as far as practicable (as permitted by applicable laws and regulations and constitutional documents) to facilitate shareholders’ timely access to general meeting information, and to promote better shareholders’ engagement and maximise their participation.	
2.5 An issuer must publish an up to date version of its constitutional document on its own website and the Exchange’s website. An issuer must also disclose any significant changes to its constitutional documents during the year in its Corporate Governance Report.	MLR 13.90 / GLR 17.102 / Paragraph L under Part 1 of MLR Appendix 14 / GLR Appendix 15

3. Convening a general meeting	
3.1 <u>Notice of general meeting</u> : An issuer must give its members reasonable written notice of its general meeting, which normally means at least 21 days for an annual general meeting and at least 14 days for other general meetings.	Paragraph 14(2) of MLR Appendix 3 / GLR Appendix 3
3.2 <u>Place and time for the meeting</u> : Meetings should be held a time that is convenient to the largest possible number of shareholders to attend at the physical venue. Issuers should not change the venue or the time of a general meeting without giving sufficient notice to shareholders.	
3.3 <u>Virtual/ hybrid general meeting</u> : To promote better engagement with and to maximise participation by shareholders, issuers should consider holding general meetings virtually or in hybrid form (i.e. a combination of physical and virtual meetings) using virtual meeting technology (e.g. webcast, video conference), where permitted under the laws of their place of incorporation and their constitutional documents. See also “Guidance Note – Good Practice on Holding Virtual or Hybrid General Meetings” ² issued by the Companies Registry.	

² https://www.cr.gov.hk/en/companies_ordinance/docs/Guide_GoodPracticeonHoldingVirtualorHybridGM-e.pdf

<p>3.4 <u>Drafting the notice</u>: Issuers should present the information in plain language and an easy-to-read manner. Legal jargon should be avoided. Issuers should note the following when drafting the notice:</p>	
<ul style="list-style-type: none"> a) <u>Ordinary vs special resolution</u>: Issuers should specify each resolution as ordinary or special in the notice and the respective proxy form. b) <u>Text of resolutions</u>: Issuers should disclose in the notice the exact text of the proposed resolution, rather than just the purpose of the resolution. c) <u>Unbundled resolutions</u>: Issuers should propose a separate resolution for each substantially separate issue at a general meeting. They should avoid “bundling” resolutions unless they are interdependent and linked forming one significant proposal. Where the resolutions are “bundled”, issuers should explain to shareholders the reasons and material implications in the notice of meeting. d) <u>Meeting format</u>: The notice of general meeting should specify how the general meeting will be held, i.e. whether it is a physical, virtual or hybrid meeting. e) <u>Virtual/ hybrid general meeting</u>: Issuers should explain the meeting arrangements for a virtual or hybrid meeting clearly in the notice. For example, issuers should give clear instructions on the pre-registration and verification procedures (if any) and how to access the virtual meeting technology to be used in the meeting. f) <u>Voting record date</u>: Issuers should specify the record date for ascertaining entitlement to attend and vote at the general meeting, and the latest time for lodging share transfer in order to be registered as a shareholder on the voting record date. See also “Guide on Disclosure of Record Date, Book Closure and Latest Time for Lodging Transfers of Shares”³. g) <u>Meeting arrangements in times of bad weather</u>: General meetings may sometimes be interrupted by bad weather such as typhoon, “extreme conditions” caused by a super typhoon (“Extreme Conditions”)⁴ or black rainstorm warning. Issuers, particularly those whose general meetings are held in typhoon or heavy rainfall seasons, should set out in their notices of general meeting and/or 	<p>F.2.1 of CG Code</p>

³ https://www.hkex.com.hk/-/media/HKEX-Market/Listing/Rules-and-Guidance/Other-Resources/Listed-Issuers/Practices-and-Procedures-for-Handling-Listing-related-Matters/e_bk_close.pdf?la=en

⁴ According to the “Code of Practice in Times of Typhoons and Rainstorms”, the Government may issue an announcement on “extreme conditions” in the event of, for example, serious disruption of public transport services, extensive flooding, major landslides or large-scale power outage after super typhoons. During the first two-hour period when the “extreme conditions” are in force, the Government will continue reviewing the situation. If it is considered that “extreme conditions” persist, the Government may make a further announcement to extend the “extreme conditions”.

<p>announcements or circulars the meeting arrangements in case of bad weather. Issuers should also issue an announcement if they subsequently anticipate that their general meetings may be affected by bad weather.</p>	
<p>3.5 <u>Service of meeting notice</u>: Notice of a general meeting shall be given to all shareholders in printed form or, to the extent permitted under the law of the issuer’s place of incorporation and its constitutional documents, in electronic form. If a notice of a general meeting is to be sent to shareholders with overseas addresses in printed form, it shall be sent by airmail or an equivalent service that is not slower.</p>	<p>MLR 2.07C, 13.71, 13.76 / GLR 16.17, 17.46(1)</p>
<p>3.6 <u>Security and authentication for virtual/ hybrid meeting</u>: Where registration and authentication are required for shareholders to access a virtual/ hybrid meeting, issuers should provide their shareholders with the relevant information prior to the meeting. Issuers should consider using secure methods of authentication such as providing to each shareholder a unique meeting login ID and password or sending a one-time unique personal identification number to a shareholder’s phone number or email address. The registration and authentication process should be simple so as not to become an attendance barrier.</p>	
<p>3.7 <u>Shareholder with a disability</u>: The exclusion of people with disability from the discussions and/or to receive the messages exchanged in the meeting may constitute indirect discrimination on the grounds of disability⁵.</p> <p>Where issuers are aware of any shareholders with disabilities, they should consider using alternative means to communicate the notice of general meeting, such as by way of email, braille, and documents in digital (e-book) or audio form, as appropriate.</p> <p>Issuers may also consider asking potential participants to indicate in advance whether they need special arrangements to assist them in participating at the meeting. Special arrangements may take the form such as sign language for the deaf, special technology for the visually impaired or wheelchair users-accessible venue.</p>	

⁵ The Disability Discrimination Ordinance (Cap. 487) (DDO) provides that it is unlawful for a person who provides goods, services or facilities, whether for payment or not, to discriminate against another person with a disability.

<p>4. Information for shareholders</p>	
<p>4.1 <u>Information in circulars/ announcements</u>: The information contained in circulars or announcements must be accurate and complete in all material respects and not misleading or deceptive. Issuers should provide shareholders a clear and adequate explanation of any matters to be considered at a general meeting so that they can make a properly informed decision.</p> <p>a) <u>Resolutions about directors</u>: Issuers shall disclose the details (see MLR 13.51(2) / GLR 17.50(2)) of any proposed new directors or directors proposed to be re-elected in the notice or the accompanying circular.</p> <p>If an independent non-executive director has served more than 9 years, his further appointment should be subject to a separate resolution to be approved by shareholders. The issuer should disclose why the board believes that such director is still independent and should be re-elected.</p> <p>If a proposed independent non-executive director will be holding his seventh (or more) listed company directorship, the issuer should disclose why the board believes the individual would still be able to devote sufficient time to the board.</p> <p>b) <u>Resolutions about auditor</u>: Issuers must not remove their auditors before the end of the auditors' term of office without first obtaining shareholders' approval at a general meeting. Issuers should send a circular to the shareholders disclosing the written representations from the auditor (if any) at least 10 business days before the general meeting.</p> <p>Issuers must allow the auditor to attend the general meeting and make written and/or verbal representations to shareholders at the general meeting.</p>	<p>MLR 2.13 / GLR 17.56</p> <p>MLR 13.51(2), 13.74 / GLR 17.50(2), 17.46A</p> <p>B.2.3 of CG Code</p> <p>B.3.4 of CG Code</p> <p>MLR 13.88 / GLR 17.100</p>
<p>4.2 <u>Voting recommendation</u>: Where voting is required, issuers should provide voting recommendation from their directors based on what is, in their opinion, in the best interest of the shareholders as a whole.</p>	
<p>4.3 <u>Supplemental information</u>: If the issuer becomes aware of any additional material information on the subject matter to be considered at the general meeting or a change in voting intention of its shareholders (see paragraph 7.3 b) below) after publication of the circular, it must publish a supplementary circular or an announcement not less than 10 business days before the date of general meeting. Otherwise, the meeting must be adjourned to a date that is at least 10 business days from the publication of the supplementary circular or announcement by the chairman or, if that is not permitted by the issuer's constitutional documents, by shareholders' resolution to that effect.</p>	<p>MLR 13.40, 13.73 / GLR 17.46(2), 17.47A</p>

<p>5. Shareholders' requisition of meetings</p>	
<p>5.1 <u>Shareholders' requisition of meeting</u>: Shareholders holding a minority stake must be able to convene a general meeting and add resolutions to a meeting agenda. Issuers should set out in their constitutional documents the minimum stake for convening a general meeting having regard to the requirements of the Listing Rules⁶ and the laws of their places of incorporation.</p>	<p>Paragraph 14(5) of MLR Appendix / GLR Appendix 3</p>
<p>5.2 <u>Directors' duty to call meeting requested by shareholders</u>: The directors are required to convene the meeting as requested by the shareholders within the specified period⁷ required under the laws of the issuer's place of incorporation and its constitutional documents.</p>	
<p>5.3 <u>Disclosure of shareholders' rights in Corporate Governance Report</u>: In order to help the shareholders understand and exercise their rights, issuers must disclose the following information in their Corporate Governance Report:</p> <ul style="list-style-type: none"> a) how shareholders can convene an extraordinary general meeting; b) the procedures for submitting enquiries to the board and contact details to enable such enquiries to be properly directed; and c) the procedures and contact details for putting forward proposals at shareholders' meetings. 	<p>Paragraph K under Part 1 of MLR Appendix 14 / GLR Appendix 15</p>

⁶ Paragraph 14(5) of Appendix 3 to Main Board Listing Rules / GEM Listing Rules provides that the minimum stake required for convening a general meeting or adding resolutions to a meeting agenda must not be higher than 10% of the voting rights, on a one vote per share basis, in the share capital of the issuer.

⁷ For example, the directors of a Hong Kong incorporated company must call a meeting within 21 days upon receipt of the requisition. The meeting must be held on a date not more than 28 days after the date of the notice convening the meeting. If the directors fail to do so, the shareholders who requested the meeting, or any of them representing more than one half of the total voting rights of all of them, may themselves call a meeting at the issuer's expenses.

<p>6. Proceedings</p>	
<p>6.1 <u>Attendance at general meetings</u>: The board should maintain on-going dialogue with shareholders and use general meetings to communicate with them.</p> <p>a) <u>Directors' attendance at general meetings</u>: Directors should actively participate in general meetings. In particular,</p> <ul style="list-style-type: none"> • Annual general meetings - The chairman of the board, and the chairmen of the audit, remuneration, nomination and any other committees (as appropriate) or in their absence, another member of the committee or their duly appointed delegates, should attend and answer questions at the annual general meeting. • General meeting approving transactions - The chairman of the independent board committee (if any) should be available at any general meeting to approve a connected transaction or any other transaction that requires independent shareholders' approval. • Attendance by non-executive directors - Non-executive directors (including independent non-executive directors) should attend general meetings and develop a balanced understanding of the views of shareholders. <p>b) <u>Auditors' attendance at general meetings</u>: The external auditor of an issuer should attend the annual general meeting to answer questions about the conduct of the audit, the preparation and content of the auditors' report, the accounting policies and auditor independence.</p> <p>c) <u>Advisers' attendance at general meetings</u>: Any advisers providing opinion on issues material to a resolution should also attend the general meeting to answer possible queries.</p>	<p>C.1.6, F.1, F.2.2 of CG Code</p>
<p>6.2 <u>Corporate representatives</u>: Every corporate shareholder shall be entitled to appoint representatives to attend and vote at the general meeting.</p>	<p>Paragraph 18 of MLR Appendix 3 / GLR Appendix 3</p>

<p>6.3 <u>Virtual/ hybrid general meeting</u>: Issuers should make necessary arrangements so that those shareholders attending virtually could listen, speak and submit real-time questions during the meeting. Virtual or hybrid meetings should preferably be accessible in both video and audio formats.</p> <p>In addition, issuers should consider and mitigate any potential technical issues (such as internet connectivity) and make necessary contingency plan to mitigate the risk of disruption to meeting. Issuers should also provide technical support to shareholders prior to or during the meeting⁸.</p>	
<p>6.4 <u>Adjournment of the meeting</u>: A general meeting should not be cancelled or postponed without a proper reason. Where a general meeting is required to be adjourned by resolution (see paragraph 4.3 above), all shareholders are permitted to vote on that resolution. Any shareholders who would have been required to abstain from voting on any resolution may vote in favour of the resolution to adjourn the meeting. The adjourned meeting can only deal with business left unfinished at the original meeting.</p> <p>If a general meeting is adjourned, the issuer must inform its shareholders and the market by publishing an announcement immediately.</p>	MLR 13.41 / GLR 17.47B
<p>6.5 <u>Scrutineer</u>: Issuers must appoint its auditors, share registrar or external accountants who are qualified to serve as its auditor as scrutineer for the vote-taking at the general meeting. The identity of the scrutineer must be disclosed in the poll results announcement.</p>	MLR 13.39(5) / GLR 17.47(5)
<p>6.6 <u>Minutes of the meeting</u>: Issuers should properly record key points and queries raised by shareholders (or their proxies) as well as responses from the board and management. Issuers should make such records available to shareholders.</p>	

<p>7. Voting</p>		
<p>7.1 <u>Right to speak and vote</u>: Shareholders must have the right to (a) speak at the general meeting; and (b) vote at the general meeting except where a shareholder is required, by Listing Rules, to abstain from voting to approve the matter under consideration.</p>	Paragraph 14(3) of MLR Appendix 3 / GLR Appendix 3	

⁸ For example, issuers may consider providing a way for shareholders to check their devices for connecting to the technology (e.g. internet speed and performance) in advance of the meeting, so as to minimize the likelihood of connection issues.

<p>7.2 <u>Vote by poll</u>: Any vote of shareholders at a general meeting must be taken by poll except where the chairman decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Issuers should provide a detailed explanation on the procedures for conducting a poll and answer any questions that the shareholders or their proxies may have.</p>	<p>MLR 13.39(4) / GLR 17.47(4) / F.2.3 of CG Code</p>
<p>7.3 <u>Abstaining from voting</u>: The Listing Rules provides that under certain circumstances, a shareholder must abstain from voting on or in favour of a resolution:</p> <p>a) <u>Abstaining from voting when there is material interest</u>: Any shareholder or his close associate (or, in the case of a connected transaction, his associate) who has a material interest in the transaction or arrangement must abstain from voting on the resolution(s) approving the transaction or arrangement at the general meeting.</p> <p>b) <u>Abstaining from voting in favour for certain transactions</u>: Certain parties are restricted from voting in favour of a resolution for specific transactions (see MLR 13.40 / GLR 17.47A) at general meeting. Such parties may vote against the resolution at the general meeting provided that their intention to do so has been stated in the relevant listing document or circular. They may subsequently change their mind as to whether to abstain or vote against the resolution, in which case the issuer must, if it becomes aware of the change before the date of the general meeting, immediately publish a supplemental circular or an announcement notifying shareholders of the change and, if known, the reason for the change.</p> <p>Issuers must have appropriate procedures to keep track of whether any shareholders who are required to abstain from voting or have otherwise stated their intention to vote against a resolution have so abstained or voted at the general meeting.</p>	<p>MLR 2.15, 14.33 / GLR 2.26, 19.33</p> <p>MLR 13.40 / GLR 17.47A</p> <p>MLR 13.42 / GLR 17.47C</p>
<p>7.4 <u>No counting of votes cast in contravention of Listing Rules</u>: Where any shareholders is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to vote only for or only against any particular resolution, any votes cast in contravention of such restrictions shall not be counted.</p>	<p>Paragraph 14(4) of MLR Appendix 3 / GLR Appendix 3</p>
<p>7.5 <u>Voting at virtual/ hybrid general meeting</u>: Issuers should make necessary arrangements to enable those shareholders attending virtually could cast their votes by electronic means in real-time. Issuers should implement necessary safeguards to validate votes submitted by their shareholders electronically, and ensure all votes cast via electronic voting system are accurately counted. Issuers should also provide voting record for audit and verification of accuracy.</p>	

<p>7.6 <u>Voting method for director election</u>: If the number of candidates exceeds the number of available positions on the board, the issuer should provide clear guidance on the voting method in determining support for a candidate (e.g. a separate resolution for the appointment of each candidate, with the candidate receiving the most positive net votes filling the vacancy). Issuers should consult share registrars if the voting method for director election is different to market norm.</p>	
<p>7.7 <u>Cumulative voting arrangements</u>: Issuers may adopt cumulative voting mechanism for election of directors and (for PRC issuers) supervisors at general meetings, if permitted under the laws of their places of incorporation and their constitutional documents. If cumulative voting mechanism is adopted, the issuers should clearly disclose this fact in their relevant notice of general meeting, proxy form and poll results announcement such that their shareholders would be properly informed in this regard.</p>	

<p>8. Proxy voting</p>	
<p>8.1 <u>Proxy voting</u>: Every shareholder shall be entitled to appoint a proxy who needs not necessarily be a shareholder of the issuer. Issuers should encourage shareholders to appoint proxies to represent them in general meetings if they are unable to attend in person. A proxy form offering two-way voting on all resolutions must be sent to all registered shareholders together with the notice of general meeting, and be published on the Exchange's website.</p>	<p>MLR 13.38 / GLR 17.45 / Paragraph 18 of MLR Appendix 3/ GLR Appendix 3</p>
<p>8.2 <u>Key contents in proxy form</u>: The proxy form should make a clear reference to a shareholder's right to appoint a proxy of his own choice to attend, speak and vote on any particular matter at the meeting and provide a space for the name of the proxy. In addition, the proxy form should:</p> <ul style="list-style-type: none"> a) state the date, time and place of the general meeting. b) state the latest time (Hong Kong time) and place for lodging proxy forms. c) state whether or not the proxy must be a member of the company. d) clearly explain to shareholders that if a proxy form is returned without an indication on how to vote, the proxy will exercise his discretion on whether or not he votes and if so how. e) where shareholders are given the option to "withhold" or "abstain" from voting, indicate clearly whether or not the shares withheld or abstained will be counted in the calculation of the required majority. f) whether the proxy would have full discretion on how to vote or whether to abstain on any resolution (e.g. a procedural motion) properly put to the meeting as well as those already set out in the notice of the general meeting. 	

<p>8.3 <u>Design of Proxy Form</u>: A well-designed proxy form will ensure that the views of absentee shareholders will be accurately reflected in proxy voting. A template proxy form is available in Appendix for issuers' reference. Special attention should be paid to the following issues:</p> <ul style="list-style-type: none"> a) <i>Designated form</i>: Issuers should provide one proxy form for each of the general meetings they organise, even though the meetings will be held at the same venue on the same day one immediately after the other. b) <i>Font size</i>: Font size for all texts and relevant notes should be large enough for most members of the general public to read easily. c) <i>Number of shares that will be voted by the proxy</i>: A proxy form should allow a shareholder to clearly indicate the number of shares the proxy may vote if the number is less than the shareholder's total holding. d) <i>Size of the selection boxes</i>: Selection boxes should be large enough for shareholders to insert the number of shares to be voted. e) <i>Symbol</i>: The norm is to require shareholder to put a simple tick "✓" under the column "For", "Against" or "Abstain" to indicate their votes. Asking shareholders to use odd symbols such as "-" or "(" will only increase the risk of invalid votes. f) <i>Ordinary vs special resolution</i>: The proxy form should indicate whether a resolution is ordinary or special. g) <i>Consistency</i>: The contents and format of the Chinese and English version of the proxy form must be the same. In particular, the sequences and numbering of resolutions should be identical in the Chinese and English versions as well as in the proxy form and the notice of general meeting. h) <i>Description of resolution</i>: For clarity, the proxy form should not merely indicate "First resolution" or "Resolution 1". Instead, it should provide a brief description for each resolution (e.g. To consider and approve the final dividend proposed for the financial year ended 31 December 2022). 		
<p>8.4 <u>Multiple proxies</u>: Shareholders (in particular those holding as nominees for clients) should be allowed to appoint multiple proxies. If a proxy is to be counted towards the quorum, issuers should consider how this would apply in the case of multiple proxies appointed by the same shareholder. Issuers should also consider how they would handle multiple proxies if a shareholder appoints multiple proxies and one or more of the proxy forms fail to state the number of shares represented by that proxy; or if the number of shares stated on the proxy forms in total add up to more than the total number of shares held by that shareholder.</p>		
<p>8.5 <u>Status of proxy when shareholder attends the meeting</u>: The appointment of a proxy will be revoked if the shareholder attends and votes at the general meeting.</p>		

<p>8.6 <u>Replacement of proxy form</u>: If there is anything (such as typo, error, change or addition/reduction of resolutions) in a proxy form which may confuse shareholders or hinder their exercise of voting rights, the issuer should make a correction statement and distribute a new proxy form in replacement. The issuer should also explain to shareholders the validity of old and new proxy forms and how any old proxy form already received by the agent will be handled. It must also ensure that there will be sufficient time for the new proxy form to be distributed, completed and returned to the agent before the deadline.</p>	
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<p>9. Voting results</p>		
<p>9.1 <u>Poll results</u>: Issuers must announce the meeting's poll results as soon as possible, but in any event at least 30 minutes before the earlier of either the commencement of the Exchange's morning trading session or any pre-opening session on the business day after the general meeting.</p> <p>The poll results announcement must include:</p> <ul style="list-style-type: none"> a) the number of shares entitling the holders to attend and vote on a resolution at the meeting; b) the number of shares entitling the holders to attend and abstain from voting in favour as set out in MLR 13.40 / GLR 17.47A; c) the number of shares of holders that are required under the Listing Rules to abstain from voting; d) the number of shares actually voted for a resolution; e) the number of shares actually voted against a resolution; f) the number of shares actually voted but excluded from calculating the poll results g) whether or not any parties that have stated their intention in the circular to vote against the relevant resolution or to abstain have done so at the general meeting; and h) directors' attendance at the general meeting. 	<p>MLR 13.39(5) and (5A) / GLR 17.47(5) and (5A)</p>	
<p>9.2 <u>Voting results and trading impacts</u>: The voting results may be price sensitive and may affect the orderly trading of the issuers' securities. In this circumstance, issuers should pay special attention to the timing (see paragraph 9.1 above) and arrangement of the release of voting results so that there will not be uneven distribution of information in the market.</p>		

APPENDIX: Template Proxy Form

[Company Name and Logo]
(Stock Code: [stock code])
PROXY FORM FOR ANNUAL GENERAL MEETING

Number of shares to which this proxy form relates ¹	
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I/We, ² _____
of _____,
being registered shareholder(s) in the share capital of [Company name], hereby appoint ³ _____
of _____

or failing him/her, the Chairman of the meeting as my/our proxy to attend and vote on my/our behalf at the annual general meeting of the Company to be held at [venue of the meeting] on [time and date of the meeting] and at any adjournment of the meeting. I/We direct that my/our vote(s) be cast on the specified resolutions as indicated by an “✓” in the appropriate boxes. In absence of any indication, the proxy may vote for or against the resolution at his/her own discretion.

Ordinary resolutions		For ⁴	Against ⁴
1. To receive the reports and accounts for the year ended [a date]	1.		
2. To consider and approve the final dividend for the year ended [a date]	2.		
3. Election of directors			
a) To elect [name of 1 st candidate] as a director	3a.		
b) To elect [name of 2 nd candidate] as a director	3b.		
4. To authorise the board of directors to fix their remuneration	4.		
5. To consider and approve the re-appointment of external auditor	5.		
6. To consider and approve the Share Transfer Agreement and any one director to do such acts in relation thereof	6.		
Special resolutions		For ⁴	Against ⁴
7. To consider and approve the amendments to the Articles	7.		

Dated: _____

Signature⁵: _____

Notes:

- ¹ If no number is inserted, this form of proxy will be deemed to be related to all the shares of the company registered in your names.
- ² Please insert full name(s) and address(es) in **BLOCK CAPITALS** as shown in the register of members of the Company.
- ³ Please insert the name and address of the proxy. If no name is inserted, the Chairman of the Meeting will act as your proxy. A shareholder may appoint one or more proxies to attend the meeting and vote for him. The proxy need not be a member of the Company but must attend the meeting in person to represent you. Any alteration made to this proxy form must be initialled by the person who signs it.
- ⁴ **IMPORTANT: IF YOU WISH TO VOTE FOR A RESOLUTION, TICK (✓) IN THE RELEVANT BOX BELOW THE BOX MARKED “FOR”. IF YOU WISH TO VOTE AGAINST A RESOLUTION, TICK (✓) IN THE RELEVANT BOX BELOW THE BOX MARKED “AGAINST”.** If you do not indicate how you wish your proxy to vote, your proxy will be entitled to exercise his/her discretion or to abstain. Your proxy will also be entitled to vote at his/her discretion or to abstain on any resolution properly put to the meeting other than those referred to in the notice convening the meeting.
- ⁵ This form must be signed by you or your attorney duly authorised in writing or, in the case of a corporation, must be either executed under its common seal or under the hand of its legal representative, director(s) or duly authorised attorney(s) to it.
- ⁶ To be valid, this completed and signed proxy form and the relevant notarised power of attorney (if any) and other relevant document of authorisation (if any), must be lodged with [name and address of the recipient] by not less than [number of hours] before the time appointed for the holding of the meeting or any adjournment of it (as the case may be).