

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to the action you should take, you should seek your own personal financial advice from your stockbroker, bank manager, solicitor, accountant, or other financial adviser authorised under the Financial Services and Markets Act 2000.**

If you have sold or otherwise transferred all your Urban&Civic plc shares, please send this document, together with the accompanying documents, as soon as possible to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee.

Urban&Civic plc

(incorporated and registered in Scotland under  
company registration number SC149799)

## **Notice of Annual General Meeting**

The Notice of the Annual General Meeting of Urban&Civic plc, to be held at 10.00 a.m. on Wednesday 13 February 2019 at The Savile Club, 69 Brook Street, London W1K 4ER, is set out on pages 2 to 4 of this document.

A Form of Proxy for use at the Annual General Meeting is enclosed. To be valid, the Form of Proxy should be completed, signed and returned in accordance with the instructions printed on it to Share Registrars Limited at The Courtyard, 17 West Street, Farnham, Surrey GU9 7DR as soon as possible but in any event so as to arrive no later than 10.00 a.m. on Monday 11 February 2019.

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## Annual General Meeting

**The Savile Club**  
69 Brook Street  
London W1K 4ER



# Urban&Civic plc

(the 'Company')

(incorporated and registered in Scotland under company registration number SC149799)

## Directors

Alan Dickinson (Chairman)  
Nigel Hugill  
Robin Butler  
David Wood  
Ian Barlow  
June Barnes  
Jon Di-Stefano  
Duncan Hunter

## Registered office

115 George Street  
Edinburgh  
EH2 4JN

2 January 2019

## To the shareholders of Urban&Civic plc

Dear Shareholder

### Notice of Annual General Meeting ('AGM')

I am pleased to be writing to you with details of our Annual General Meeting, which we are holding at The Savile Club, 69 Brook Street, London W1K 4ER on Wednesday 13 February 2019 at 10.00 a.m.

The formal notice of the AGM is set out on pages 2 to 4 of this document. An explanation of each of the resolutions to be proposed at the AGM is set out on pages 5 to 7. There will be an opportunity for you to ask questions at the AGM.

### Action to be taken

You will find enclosed a Form of Proxy for use at the AGM.

If you would like to vote on the resolutions but will not be attending the AGM, you may appoint a proxy by returning the Form of Proxy, completed in accordance with the instructions set out thereon, to Share Registrars Limited at The Courtyard, 17 West Street, Farnham, Surrey GU9 7DR as soon as possible and in any event so as to be received by not later than 10.00 a.m. on 11 February 2019. The completion and return of a Form of Proxy will not preclude you from attending and voting at the AGM in person should you so wish. If you hold your shares through a nominee service, please contact the nominee service provider regarding the process for appointing a proxy.

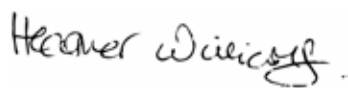
### Poll voting

Each of the resolutions to be considered at the AGM will be voted on by way of a poll. This ensures that shareholders who are not able to attend the AGM, but who have appointed proxies, have their votes fully taken into account. The results of the poll will be announced to the London Stock Exchange and published on the Company's website as soon as possible after the conclusion of the AGM.

### Recommendation

The Board considers that the resolutions will promote the success of the Company and are in the best interests of the Company and its shareholders as a whole. The Directors unanimously recommend that you vote in favour of the resolutions as they intend to do in respect of their own beneficial holdings, which amount in aggregate to 3,925,492 ordinary shares representing approximately 2.71 per cent of the existing issued ordinary share capital of the Company.

Yours faithfully



**Heather Williams**  
Company Secretary

# Notice of Annual General Meeting

## Urban&Civic plc

Notice is hereby given that the Annual General Meeting of Urban&Civic plc (the 'Company') will be held at The Savile Club, 69 Brook Street, London W1K 4ER on Wednesday 13 February 2019 at 10.00 a.m. to transact the following business.

### Ordinary Business

1. To receive and adopt the accounts of the Company for the year ended 30 September 2018 together with the Directors' report and the report of the auditor thereon.
2. To approve the Directors' remuneration report, other than the part containing the Directors' remuneration policy, as set out in the Company's report and accounts for the year ended 30 September 2018.
3. To declare a final dividend for the period of 2.2p per share in respect of the year ended 30 September 2018, payable on 27 February 2019 to ordinary shareholders on the register as at the close of business on 11 January 2019.
4. To re-elect Alan Dickinson as a Director of the Company.
5. To re-elect Nigel Hugill as a Director of the Company.
6. To re-elect Robin Butler as a Director of the Company.
7. To re-elect David Wood as a Director of the Company.
8. To re-elect Ian Barlow as a Director of the Company.
9. To re-elect June Barnes as a Director of the Company.
10. To re-elect Jon Di-Stefano as a Director of the Company.
11. To reappoint BDO LLP as auditor to the Company, to hold office until the conclusion of the next general meeting at which accounts are laid before the Company.
12. To authorise the Directors to determine the remuneration of the auditor.

### Special Business

As Special Business, to consider and, if thought fit, pass the following resolutions, of which Resolutions 13, 17 and 19 will be proposed as ordinary resolutions and Resolutions 14, 15, 16 and 18 will be proposed as special resolutions:

13. THAT the Directors be and they are hereby generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 (the 'Companies Act') in substitution for all existing authorities:
  - (i) to exercise all the powers of the Company to allot shares and to make offers or agreements to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company (together 'Relevant Securities') up to an aggregate nominal amount of £9,669,639; and
  - (ii) to exercise all the powers of the Company to allot equity securities (within the meaning of section 560 of the Companies Act) up to an additional aggregate nominal amount of £9,669,639 provided that this authority may only be used in connection with a rights issue in favour of holders of ordinary shares and other persons entitled to participate therein where the equity securities respectively attributable to the interests of all those persons at such record dates as the Directors may determine are proportionate (as nearly as may be) to the respective numbers of equity securities held or deemed to be held by them or are otherwise allotted in accordance with the rights attaching to such equity securities subject to such exclusions or other arrangements as the Directors may consider necessary or expedient to deal with fractional entitlements or legal difficulties under the laws of any territory or the requirements of a regulatory body or stock exchange or by virtue of shares being represented by depositary receipts or any other matter whatsoever.

The authority hereby conferred on the Directors shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution or, if earlier, on the date which is 15 months after the date of the Annual General Meeting, except that under this authority the Company may, before such expiry, make an offer or agreement which would or might require Relevant Securities or equity securities as the case may be to be allotted after such expiry and the Directors may allot Relevant Securities or equity securities in pursuance of any such offer or agreement as if the authority conferred hereby had not expired.

14. THAT subject to Resolution 13 being passed, the Directors be authorised to allot equity securities (as defined in the Companies Act) for cash under the authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Companies Act did not apply to any such allotment or sale, provided that this power shall be limited to:

- (i) the allotment of equity securities and sale of treasury shares for cash in connection with an offer of, or invitation to apply for, equity securities made (but in the case of the authority conferred by paragraph (ii) of Resolution 13 above, by way of a rights issue only):
  - (a) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
  - (b) to holders of other equity securities as required by the rights of those securities or, if the Directors otherwise consider necessary, as permitted by the rights of those securities,and so that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with any treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter; and
- (ii) the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (i) above) up to an aggregate nominal amount of £1,450,446.

This power shall expire at the conclusion of the next Annual General Meeting of the Company or, if earlier, on the date which is 15 months after the date of the Annual General Meeting but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

15. THAT subject to Resolution 13 being passed, the Directors be authorised in addition to any authority granted under Resolution 14 to allot equity securities (as defined in the Companies Act) for cash under the authority given by Resolution 13 and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Companies Act did not apply to any such allotment or sale, such power to be:

- (i) limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £1,450,446; and
- (ii) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice,

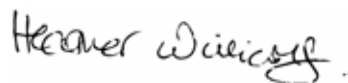
such authority to expire at the end of the next Annual General Meeting of the Company or, if earlier, on the date which is 15 months after the date of the Annual General Meeting but, in each case, prior to its expiry the Company may make offers, and enter into agreements which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority in question had not expired.

16. THAT the Company be and is hereby generally and unconditionally authorised, in accordance with section 701 of the Companies Act, to make market purchases (within the meaning of section 693(4) of the Companies Act) of ordinary shares of 20p each in the capital of the Company (the 'Ordinary Shares') on such terms and in such manner as the Directors may from time to time determine provided that:

- (i) the maximum number of Ordinary Shares authorised to be purchased is 14,504,458;
- (ii) the minimum price which may be paid for an Ordinary Share is 20p (exclusive of expenses payable by the Company);
- (iii) the maximum price which may be paid for an Ordinary Share (exclusive of expenses payable by the Company) cannot be more than the higher of:
  - (a) 105 per cent of the average middle market quotations of an Ordinary Share, as derived from the Daily Official List published by London Stock Exchange plc, for the five business days prior to the day on which the Ordinary Share is contracted to be purchased; and

- (b) the value of an Ordinary Share calculated on the basis of the higher of:
    - (A) the last independent trade of; or
    - (B) the highest current independent bid for,  
any number of Ordinary Shares on the trading venue where the market purchase by the Company will be carried out;  
and
  - (iv) the authority conferred shall expire at the conclusion of the next Annual General Meeting of the Company except that the Company may before such expiry make a contract to purchase its own shares which will or may be completed or executed wholly or partly after such expiry.
17. THAT, in accordance with sections 366 and 367 of the Companies Act, the Company and all companies which are subsidiaries of the Company at the date on which this Resolution 17 is passed or during the period when this Resolution 17 has effect are authorised to:
- (i) make political donations to political parties or independent election candidates, as defined in the Companies Act, not exceeding £50,000 in total;
  - (ii) make political donations to political organisations other than political parties, as defined in the Companies Act, not exceeding £50,000 in total; and
  - (iii) incur political expenditure, as defined in the Companies Act, not exceeding £50,000 in total,
- during that period beginning with the date of the passing of this resolution and ending on the conclusion of the next Annual General Meeting of the Company provided that the authorised sums referred to in paragraphs (i), (ii) and (iii) above may be comprised of one or more amounts in different currencies which, for the purposes of calculating the said sums, shall be converted into Pounds Sterling at the exchange rate published in the London edition of the Financial Times on the date on which the relevant donation is made or expenditure incurred (or the first business day thereafter), or, if earlier, on the day on which the Company enters into any contract or undertaking in relation to the same.
18. THAT the Company is authorised to call any general meeting of the Company other than the Annual General Meeting by notice of at least 14 clear days during the period beginning on the date of the passing of this resolution and ending on the conclusion of the next Annual General Meeting of the Company.
19. THAT:
- (i) the Directors be and are hereby authorised to offer holders of the Company's Ordinary Shares (excluding members holding any shares as treasury shares) the right to elect to receive Ordinary Shares, credited as fully paid, instead of a cash dividend from time to time or for such period as the Directors may determine, all pursuant to the provisions of Article 115 of the Company's Articles of Association, as in force from time to time, and on such other terms and conditions as the Directors may from time to time determine, provided that the authority conferred by this resolution shall expire at the end of the third Annual General Meeting of the Company after the date on which this resolution is passed; and
  - (ii) for the purposes of any offer made pursuant to paragraph 19 (i) of this resolution, the Directors be and are hereby authorised, in accordance with the Company's Articles of Association, as in force from time to time, to capitalise such amount standing to the credit of any reserve or account of the Company as may be necessary and apply the same in paying up and allotting and issuing new Ordinary Shares to the shareholders who have, or are deemed to have, validly accepted such an offer in accordance with their respective entitlements.

By order of the Board



**Heather Williams FCIS**

Company Secretary

2 January 2019

**Registered office**

115 George Street  
Edinburgh EH2 4JN

# Explanatory notes on the resolutions

## **Resolution 1 – Annual Report and Accounts**

Shareholders will be asked to receive and adopt the accounts of the Company for the year ended 30 September 2018, together with the Directors' report and the report of the auditor, which were posted to shareholders together with this document.

## **Resolution 2 – Remuneration report**

Resolution 2 is an ordinary resolution to approve the Directors' remuneration report (other than the part containing the remuneration policy) for the year ended 30 September 2018. The Directors' remuneration report is set out on pages 98 to 113 of the Annual Report and Accounts. As the vote is advisory it does not affect the actual remuneration paid to any individual Director.

## **Resolution 3 – Final dividend**

The Directors recommend the payment of a final dividend of 2.2p per ordinary share for the year ended 30 September 2018. If approved by shareholders, the final dividend will be paid on 27 February 2019 to all ordinary shareholders who were on the register of members at the close of business on 11 January 2019.

Shareholders choosing to participate in the Company's scrip dividend scheme (the 'Scrip Dividend Scheme') will need to make their elections by 25 January 2019.

## **Resolutions 4 to 10 (inclusive) – Re-election of Directors**

Resolutions 4 to 10 (inclusive) deal with the re-election of the Directors. Biographies of each of the Directors seeking re-election can be found on pages 70 to 71 of the Annual Report and Accounts. The Nomination Committee has confirmed that all Directors standing for re-election continue to perform effectively and demonstrate commitment to their role. Duncan Hunter has announced his intention to retire following the 2019 AGM and will not therefore be seeking re-election.

## **Resolutions 11 and 12 – Auditor**

The Company is required at each general meeting at which accounts are presented to appoint auditors to hold office until the next such meeting. BDO LLP has indicated its willingness to hold office until such meeting. Accordingly, Resolution 11 proposes the reappointment of BDO LLP as the Company's auditor to hold office until the next general meeting at which accounts are laid before the Company. Resolution 12 authorises the Directors to determine the remuneration of BDO LLP as auditor to the Company.

## **Resolution 13 – Authority to allot ordinary shares**

The authority given to the Directors to allot shares and grant rights to subscribe for, or convert any security into, shares requires prior authorisation of shareholders in general meeting, under section 551 of the Companies Act 2006 (the 'Companies Act'). The authority granted at the last Annual General Meeting is due to expire at the conclusion of the 2019 Annual General Meeting and your Board considers it appropriate to recommend that a general authority be granted to allot shares up to a maximum nominal amount of £9,669,639, representing approximately 33 per cent of the Company's issued ordinary share capital as at 2 January 2019 (being the latest practicable date before publication of this letter).

In addition, the Investment Association has said that it will consider as routine a resolution to authorise the allotment of a further one-third of share capital for use in connection with a rights issue. Your Board considers it appropriate to seek this additional allotment authority at this year's Annual General Meeting in order to take advantage of the flexibility it offers.

If given, the authority will expire at the conclusion of the next Annual General Meeting in 2020 or, if earlier, 15 months after the passing of this resolution. The Directors intend to seek to renew such power at successive Annual General Meetings in accordance with current best practice.

The Directors have no current plans to allot shares, except in connection with the Company's share plans or the Scrip Dividend Scheme.

## **Resolutions 14 and 15 – Disapplication of statutory pre-emption rights**

The passing of these resolutions would allow the Directors to allot shares (or sell any shares which the Company may purchase and hold in treasury) without first offering them to existing holders in proportion to their existing holdings.

The authority set out in Resolution 14 is limited to: (a) allotments or sales in connection with pre-emptive offers and offers to holders of other equity securities if required by the rights of those shares; or (b) otherwise than in connection with a pre-emptive offer, up to an aggregate nominal amount of £1,450,446 (representing approximately 5 per cent of the Company's issued ordinary share capital as at 2 January 2019, being the latest practicable date prior to publication of this letter).

Taking into account the template resolutions published by the UK Pre-Emption Group in May 2016, the authority set out in Resolution 15 is limited to allotments or sales of up to an aggregate nominal amount of £1,450,446 in addition to the authority set out in Resolution 14 which are used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on disapplying pre-emption rights most recently published by the Pre-Emption Group prior to the date of this letter. This aggregate nominal amount represents an additional 5 per cent of the Company's issued ordinary share capital as at 2 January 2019, being the latest practicable date prior to publication of this letter.



The Directors also confirm their intention to follow the provisions of the Pre-Emption Group's Statement of Principles regarding cumulative usage of authorities within a rolling three-year period where the Principles provide that usage in excess of 7.5 per cent of the issued ordinary share capital of the Company (excluding treasury shares) should not take place without prior consultation with shareholders, except in connection with an acquisition or specified capital investment as referred to above.

These authorities will expire at the conclusion of the next Annual General Meeting of the Company held in 2020 or, if earlier, 15 months after the passing of these resolutions.

The Directors have no current plans to allot shares, except in connection with the Company's share plans or the Scrip Dividend Scheme.

### **Resolution 16 – Authority to purchase own shares**

Resolution 16 is a special resolution authorising the Company to make market purchases of its own ordinary shares in the market as permitted by the Companies Act. The authority limits the number of shares that could be purchased to a maximum of 14,504,458, representing approximately 10 per cent of the Company's issued ordinary share capital as at 2 January 2019 (being the latest practicable date before publication of this letter) and sets minimum and maximum prices. This authority will expire at the conclusion of the next Annual General Meeting of the Company in 2020 or, if earlier, 15 months after the passing of this resolution.

The Directors have no present intention of exercising the authority to purchase the Company's ordinary shares but will keep the matter under review, taking into account the financial resources of the Company, the Company's share price and future funding opportunities. The authority will be exercised only if the Directors believe that to do so would result in an increase in earnings per share and would be in the interests of shareholders generally. Any purchases of ordinary shares would be by means of market purchases through the London Stock Exchange.

Listed companies purchasing their own shares are allowed to hold them in treasury as an alternative to cancelling them. No dividends are paid on shares whilst held in treasury and no voting rights attach to treasury shares. If Resolution 16 is passed at the Annual General Meeting, it is the Company's current intention to hold in treasury all of the shares it may purchase pursuant to the authority granted to it. However, in order to respond properly to the Company's capital requirements and prevailing market conditions, the Directors will need to reassess at the time of any and each actual purchase whether to hold the shares in treasury or cancel them, provided it is permitted to do so. The Company may hold a maximum of up to 10 per cent of its issued share capital in treasury in accordance with guidelines issued by the Investment Association.

As at 2 January 2019 (being the latest practicable date before publication of this letter), the Company held no ordinary shares in the capital of the Company in treasury.

As at 2 January 2019 (being the latest practicable date before publication of this letter), there were outstanding options over 6,987,759 ordinary shares in the capital of the Company representing 4.82 per cent of the Company's issued ordinary share capital.

### **Resolution 17 – Political donations**

Resolution 17 is designed to deal with the rules on political donations contained in the Companies Act. Political donations to any political parties, independent election candidates or political organisations or the incurring of political expenditure are prohibited unless authorised by shareholders in advance. What constitutes a political donation, a political party, a political organisation or political expenditure is not easy to decide, as the legislation is capable of wide interpretation. Sponsorship, subscriptions, payment of expenses, paid leave for employees fulfilling public duties and support for bodies representing the business community in policy review or reform may fall within this.

Therefore, notwithstanding that the Company has not made a political donation in the past, and has no intention either now or in the future of making any political donation or incurring any political expenditure in respect of any political party, political organisation or independent election candidate, the Board has decided to put forward Resolution 17 to allow the Company to continue to support the community and put forward its views to wider business and Government interests without running the risk of being in breach of the law. As permitted under the Companies Act, Resolution 17 has also been extended to cover any political donations made, or political expenditure incurred, by any subsidiaries of the Company.

### **Resolution 18 – Notice period for general meetings**

This resolution is required under section 307A of the Companies Act. Under that section, a traded company which wishes to be able to call general meetings (other than an Annual General Meeting) on 14 clear days' notice must obtain shareholder approval. At the Annual General Meeting held in 2018, shareholders authorised the calling of general meetings, other than Annual General Meetings, on not less than 14 clear days' notice. It is proposed in Resolution 18 that this authority is renewed. The resolution is valid up to the next Annual General Meeting and so will need to be renewed annually. The Company will also need to meet the requirements for voting by electronic means under section 307A of the Companies Act before it can call a general meeting on less than 21 clear days' notice. The shorter notice period would not be used as a matter of routine for general meetings, but only where the flexibility is merited by the business of the meeting and is thought to be to the advantage of shareholders as a whole.



### **Resolution 19 – Renewal of the Company’s Scrip Dividend Scheme**

The Directors are proposing to renew the authority (originally granted at the 2016 AGM) to operate an optional scrip dividend scheme (the ‘Scrip Dividend Scheme’) to commence with the proposed final dividend for the year ended 30 September 2018 which is payable in February 2019.

The Scrip Dividend Scheme gives shareholders the right to elect to receive new ordinary shares in the Company (credited as fully paid) instead of cash. The Directors believe that the offer of the Scrip Dividend Scheme is advantageous and allows shareholders to increase their shareholding in the Company in a simple manner without paying dealing costs or stamp duty. The Scrip Dividend Scheme also gives the Company greater flexibility in managing its capital resources by retaining cash within the business. The Scrip Dividend Scheme is subject to shareholder approval. In line with relevant investor protection guidelines, the authority contained in Resolution 19 is sought for three years, and will therefore expire at the conclusion of the annual general meeting to be held in 2022. Unless circumstances change, the Directors would expect to seek an extension of this authority before it expires.

Details of how the Scrip Dividend Scheme operates are explained in the Terms and Conditions which are available on the Company’s website: [www.urbandcivic.com](http://www.urbandcivic.com). If renewed, the Scrip Dividend Scheme will continue to allow participants to receive Ordinary Shares for every cash dividend entitlement where the scrip alternative is offered, unless and until they notify the Company otherwise.

Shareholders who wish to participate in the Scrip Dividend Scheme will need to complete a Scrip Dividend Mandate Form in accordance with the Terms and Conditions. Shareholders who hold their Ordinary Shares in CREST can only participate in the Scrip Dividend Scheme by use of the CREST Dividend Election Input Message. Evergreen instructions are not permitted and shareholders must complete a Dividend Election Input Message on each occasion otherwise any dividend entitlement will be paid in cash.

The number of New Shares (as defined in the Terms and Conditions) that shareholders will be entitled to receive under the Scrip Dividend Scheme will be calculated by reference to the amount of the cash dividend, the number of shares held and the Scrip Reference Share Price. The Scrip Reference Share Price is the average closing middle market quotations for the Company’s shares over five dealing days commencing on the ex-dividend date for each dividend.

In accordance with the Articles of Association of the Company, approval is sought to capitalise sums standing to the credit of the reserves of the Company, including the share premium account. This would enable the Directors to apply such sums in paying up in full the nominal amounts of New Shares allotted to shareholders pursuant to the elections under the Scrip Dividend Scheme.

If renewed by shareholders, the Scrip Dividend Scheme will operate for the final dividend of 2.2p per share for the year ended 30 September 2018, payable on 27 February 2019, and for future dividends during the period when the Scrip Dividend Scheme is in effect. An expected timetable of events in relation to the final dividend for the year ended 30 September 2018 is set out below. The timetable for future Scrip Dividends will be announced on the London Stock Exchange and made available on the Company’s website: [www.urbandcivic.com](http://www.urbandcivic.com).

#### **Scrip dividend timetable for the final dividend for the year ended 30 September 2018**

10 January 2019	Ex-dividend date
11 January 2019	Record date
10 to 16 January 2019	Scrip reference share price calculation period
17 January 2019	Scrip reference share price announced
25 January 2019	Last date for receipt of Scrip elections
27 February 2019	Dividend payment/issue of New Shares

# Notes

## Entitlement to attend and vote

1. Only those shareholders registered in the Register of Members of the Company as at 10.00 a.m. on 11 February 2019 (or, if the meeting is adjourned, on the date which is two days before the time of the adjourned meeting) shall be entitled to attend and vote at the meeting or adjourned meeting in respect of the number of shares registered in their respective names at that time. Changes to the Register of Members after that time will be disregarded in determining the rights of any person to attend or vote at the meeting or adjourned meeting. It is proposed that all votes on the resolutions at the meeting will be taken by poll vote.

## Appointment of proxies

2. A member entitled to attend and vote at the meeting is entitled to appoint another person(s) (who need not be a member of the Company) to exercise all or any of his rights to attend, speak and vote at the meeting. A member can appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attaching to different shares held by him.
3. Your proxy could be the Chairman, another Director of the Company or another person who has agreed to attend to represent you. Your proxy will vote as you instruct and must attend the meeting for your vote to be counted. Details of how to appoint the Chairman or another person as your proxy using the Form of Proxy are set out in the notes to the Form of Proxy. Appointing a proxy does not preclude you from attending the meeting and voting in person. If you attend the meeting in person, your proxy appointment will automatically be terminated.
4. An appointment of proxy is provided with this Notice and instructions for use are shown on the form. In order to be valid, a completed appointment of proxy must be returned to the Company by one of the following methods:
  - 4.1 in hard copy form by post, by courier or by hand to the Company's registrars at the address shown on the Form of Proxy; or
  - 4.2 when submitted by email, to the email address stated on the Form of Proxy; or
  - 4.3 in the case of CREST Members: by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below,

and in each case must be received by the Company's registrars not less than 48 hours before the time fixed for the meeting.

Please note that any electronic communication sent to us/our registrars in respect of the appointment of a proxy that is found to contain a computer virus will not be accepted.

5. To change your proxy instructions you may return a new proxy appointment using the methods set out above. Where you have appointed a proxy using the hard copy Form of Proxy and would like to change the instructions using another hard copy Form of Proxy, please contact Share Registrars Limited at The Courtyard, 17 West Street, Farnham, Surrey GU9 7DR. The deadline for receipt of proxy appointments (see above) also applies in relation to amended instructions. Any attempt to terminate or amend a proxy appointment received after the relevant deadline will be disregarded. Where two or more valid separate appointments of proxy are received in respect of the same share in respect of the same meeting, the one which is last sent shall be treated as replacing and revoking the other or others.
6. CREST members:
  - 6.1 CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so by utilising the procedures described in the CREST Manual. 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.
  - 6.2 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's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID 7RA36) by the latest time(s) for receipt of proxy appointments specified in the Notice of 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.
  - 6.3 The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

7. 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 they do not do so in relation to the same shares.
8. In the case of joint registered holders, the signature of one holder on a Form of Proxy will be accepted and 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. For this purpose, seniority shall be determined by the order in which names stand on the register of shareholders of the Company in respect of the relevant joint holding.

### **Nominated persons**

9. A copy of this Notice has been sent for information only to persons who have been nominated by a member to enjoy information rights under section 146 of the Companies Act 2006 (a 'Nominated Person'). The rights to appoint a proxy cannot be exercised by a Nominated Person, they can only be exercised by the member. However, a Nominated Person may have a right under an agreement between him and the member who has nominated him to be appointed as a proxy for the meeting or to have someone else so appointed. If a Nominated Person does not have such a right or does not wish to exercise it, he may have a right under such an agreement to give instructions to the member as to the exercise of voting rights.

### **Issued shares and total voting rights**

10. As at 2 January 2019 (being the last business day before the publication of this Notice), the Company's issued share capital consisted of 145,044,582 ordinary shares carrying one vote each. Therefore the total voting rights in the Company are 145,044,582.

### **Website publication of audit concerns**

11. Members satisfying the thresholds in section 527 of the Companies Act 2006 can require the Company to publish a statement on its website setting out any matter relating to 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 meeting.

The Company cannot require the members requesting the publication to pay its expenses. Any statement placed on the website must also be sent to the Company's auditor no later than the time it makes its statement available on the website. The business which may be dealt with at the meeting includes any statement that the Company has been required to publish on its website.

### **Members' right to ask questions**

12. Any member attending the meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if:
  - 12.1 to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information;
  - 12.2 the answer has already been given on a website in the form of an answer to a question; or
  - 12.3 it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

### **Documents on display**

13. The following documents are available for inspection at the Company's registered office and at the principal place of business of the Company at 50 New Bond Street, London W1S 1BJ during normal business hours on each weekday (public holidays excluded) from the date of this Notice of Annual General Meeting until the date of the Annual General Meeting and will be available for inspection at the place of the Annual General Meeting for at least 15 minutes prior to and during the meeting:
  - 13.1 copies of the Executive Directors' service contracts with the Company;
  - 13.2 copies of the letters of appointment of the Non-Executive Directors; and
  - 13.3 a copy of the Articles of Association of the Company.

Members who wish to communicate with the Company by electronic means in connection with the matters set out in this Notice may do so by contacting the Company's registrars at [enquiries@shareregistrars.uk.com](mailto:enquiries@shareregistrars.uk.com) on or before 13 February 2019. Please note that a communication containing a computer virus may not be accepted but every effort would be made to inform the member of the rejected communication.

A copy of this Notice, and other information required by section 311A of the Companies Act 2006, can be found at [www.urbandcivic.com](http://www.urbandcivic.com).

**Head office**

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