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If you have sold or transferred all of your ordinary shares in Atlantic Carbon Group Plc, please forward this document and the accompanying form of proxy to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

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## **ATLANTIC CARBON GROUP PLC**



### **NOTICE OF 2017 ANNUAL GENERAL MEETING**

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Notice of the Annual General Meeting of the Company to be held at Daniel Stewart & Company plc, 33 Creechurch Lane, London EC3A 5EB on Wednesday 28 June 2017 at 3:00 pm is set out on pages 4 and 5 of this document. A form of proxy is also attached at the end of this document for use at the Meeting. Forms of proxy should be completed and returned to the Company's Registrars, Capita Asset Services, PXS1, 34 Beckenham Road, Beckenham, Kent BR3 4ZF as soon as possible and in any event so as to be received not later than 48 hours before the time fixed for the Meeting.

## LETTER FROM CHAIRMAN

16 May 2017

**To the Shareholders and, for information only, to the Option Holders**  
**Notice of Annual General Meeting**

Dear Shareholder,

I am writing to give you details of the resolutions to be proposed at this year's Annual General Meeting which is to be held at 3:00 pm on Wednesday 28 June 2017 at Daniel Stewart & Company plc, 33 Creechurch Lane, London EC3A 5EB ("AGM"). The resolutions are set out in the Notice of Annual General Meeting on pages 4 and 5 of this document.

### **Ordinary business at the AGM (the "Ordinary Resolutions")**

#### Resolution 1 – Annual Report and Accounts

This is an ordinary resolution to receive and adopt the audited Statement of Accounts and the Reports of the Directors and the Auditors of the Company for the year ended 31 December 2016.

#### Resolution 2 – Re-appointment of Director

The Board recommends the re-election of Stephen Best, who retires by rotation in accordance with article 104 of the Company's Articles of Association. Mr Best, being eligible, offers himself for re-election as a director.

#### Resolution 3 – Re-appointment of Director

The Board recommends the re-election of George Roskos who, having been appointed since the Company's last Annual General Meeting and being eligible, offers himself for re-appointment in accordance with Article 104 of the Articles.

#### Resolutions 4 and 5 – Auditors' reappointment and remuneration

The resolutions relating to the auditors' re-appointment and remuneration are usual business for the Annual General Meeting.

### **Special business at the AGM**

#### Resolution 6 – Section 551 authority

This is an ordinary resolution authorising the Directors to allot relevant securities up to an aggregate nominal amount of £1,155,000 (equal to 25% of the issued capital of the Company as at 16 May 2017). Such authority, unless previously revoked or varied by the Company in a General Meeting, will expire at the commencement of the Company's next Annual General Meeting following this meeting or 30 June 2018, whichever is the earlier to occur.

#### Resolution 7 – Section 570 authority and dis-application of Section 561(1)

This is a special resolution authorising the Directors to issue equity securities wholly for cash on a non pre-emptive basis pursuant to the authority conferred by resolution number 6 above. This will allow the Board to allot shares without recourse to the Company's shareholders so that it can move quickly from time to time as it deems appropriate. Such authority, unless previously revoked or varied by the Company in a General Meeting, will expire

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at the commencement of the next Annual General Meeting following this meeting or 30 June 2018, whichever is the earlier to occur.

## **Form of Proxy**

A Form of Proxy for use at the 2017 AGM is enclosed. Please complete and sign the Form of Proxy and return it to the Company's Registrars so as to arrive no later than 48 hours before the time fixed for the 2017 AGM.

The return of the Form of Proxy will not, however, prevent you from attending the 2017 AGM and voting in person should you wish to do so.

## **Board Recommendation**

The Board considers that each of the Ordinary Resolutions and the Special Resolution is in the best interests of the Company and its shareholders as a whole and it unanimously recommends to the shareholders that they should vote in favour of each of them as the Board intend to do so in respect of the Ordinary Shares held by them.

Yours faithfully

**Adam Wilson**  
**Chairman**

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## ATLANTIC CARBON GROUP PLC (COMPANY NO. 5315929)

### NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Atlantic Carbon Group PLC (“**the Company**”) will be held at 3:00 pm on Wednesday 28 June 2017 at Daniel Stewart & Company plc, 33 Creechurch Lane, London EC3A 5EB to consider and, if thought fit, pass the following resolutions of which 1 to 6 will be proposed as ‘Ordinary Resolutions’ and resolution 7 will be proposed as a ‘Special Resolution’.

#### Ordinary Business

##### As Ordinary Resolutions:

1. To receive the audited statement of accounts of the Company for the year ended 31 December 2015 together with the reports of the Directors and the auditors thereon;
2. To re-elect Stephen Best, a Director, who retires by rotation in accordance with Article 104 of the Articles of Association, as a Director of the Company;
3. To re-appoint George Roskos, as a Director of the Company, who retires in accordance with Article 104 of the Articles of Association and, being eligible, offers himself for re-appointment;
4. To re-appoint Littlejohn LLP as auditors of the Company, to hold office until the commencement of the next Annual General Meeting; and
5. To authorise the Directors to fix the remuneration of the auditors.

#### Special Business

##### As Ordinary Resolution:

6. THAT, the Directors be and are hereby generally and unconditionally authorised for the purposes of Section 551 of the Companies Act 2006 (the “**Act**”) to exercise all the powers of the Company to allot equity securities (as defined in Section 560 of the Act) up to an aggregate nominal amount of £1,155,000 (equal to 25% of the issued capital of the Company as at 16 May 2017) provided that such authority shall expire at the commencement of the Annual General Meeting next held after the passing of this resolution or 30 June 2018 (whichever is the earlier to occur) save that the Company may pursuant to the authority make an offer or agreement or other arrangement before the expiry of the authority which would or might require relevant securities to be allotted after such expiry, and the Directors may allot relevant securities in pursuance of such an offer or agreement or other arrangement as if the power conferred hereby had not expired. This authority is in substitution for all previous authorities conferred upon the directors pursuant to section 551 of the Act, but without prejudice to the allotment of any relevant securities already made or to be made pursuant to such authorities.

##### As Special Resolution:

7. THAT (subject to the passing of Resolution 6) the Directors be and are hereby empowered pursuant to Section 570 and 573 of the Act to allot equity securities (within the meaning of Section 560 of the Act) wholly for cash pursuant to the general authority conferred by Resolution 6 as if Section 561(1) of the Act did not apply to any such allotment or sale, provided that this power shall be limited to allotments of equity securities:
  - (i) in connection with or pursuant to an offer by way of rights, open offer or other pre-emptive offer to the holders of shares in the Company and other persons entitled to participate therein in proportion (as nearly as practicable) to their respective holdings, subject to such exclusions or other arrangements as the Directors may consider necessary or expedient to deal with fractional entitlements or legal or practical problems under the laws of any territory or the regulations or requirements of any regulatory authority or any stock exchange in any territory;

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- (ii) otherwise than pursuant to sub-paragraph 6(i) above, up to an aggregate nominal amount of £1,155,000.

and such power shall expire at the commencement of the Annual General Meeting next held after the passing of this resolution or 30 June 2018 (whichever is the earlier to occur) but so that the Company may before such expiry make an offer or agreement or other arrangement which would or might require equity securities to be allotted or treasury shares to be sold after such expiry, and the Directors may allot equity securities or sell treasury shares in pursuance of any such offer or agreement or other arrangement as if that the power conferred by this resolution had not expired. The power hereby conferred shall operate in substitution for and to the exclusion of any previous power given to the Directors pursuant to Section 570 of the Act.

## BY ORDER OF THE BOARD

**Heytesbury Corporate LLP**  
*Company Secretary*

16 May 2017

Registered Office: 200 Strand  
London  
WC2R 1DJ

## NOTES

- (1) A member entitled to attend, speak and vote is entitled to appoint a proxy to attend, speak and vote on his behalf. A proxy need not be a member of the Company.
- (2) Forms of proxy, together with any power of attorney or other authority under which it is executed or a notarially certified copy hereof, must be completed and, to be valid, must reach the Company's Registrars at Capita Asset Services, PXS1 34 Beckenham Road, Beckenham, Kent, BR3 4ZF not less than 48 hours before the time appointed for the holding of the meeting.
- (3) If the appointor is a corporation, the form of proxy must be under its common seal or under the hand of an officer or attorney duly authorised.
- (4) The appointment of a proxy does not preclude a member from attending and voting at the meeting.
- (5) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote of the other registered holder(s) and for this purpose seniority shall be determined by the order in which the names stand in the register of members.
- (6) Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 (SI 2001/3755). Reg. 41(1) and (2), only those shareholders on the Register of Shareholders at close of business on 26 June 2017 shall be entitled to attend and vote at the meeting in respect of the number of shares registered in their names at that time. If the meeting is adjourned by more than 48 hours, then to be so entitled, shareholder must be entered on the Company's Register of Shareholders at the time which is 48 hours before the time appointed for holding the adjourned meeting or, if the Company gives notice of the adjourned meeting, at the time specified in that notice.
- (7) 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 should contact the Company's Registrars at the address given in Note 2 above and make necessary arrangements.
- (8) As at the close of business on 16 May 2017, the Company's issued share capital comprised 6,600,901,894 ordinary shares of 0.07p each. Each ordinary share carries the right to one vote at a general meeting of the Company, and therefore the total number of voting rights in the Company as at the time and date given above is 4,912,538,502.
- (9) To appoint a proxy or to give or amend an instruction to a previously appointed proxy via the CREST system, the CREST message must be received by the issuer's agent RA10 by 3:00 pm on 26 June 2017. 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. After this time any change of instructions to a proxy appointed through CREST should be communicated to the proxy by other means. CREST Personal Members or other CREST sponsored members, and those CREST Members who have appointed voting service provider(s) should contact their CREST sponsor or voting service provider(s) for assistance with appointing proxies via CREST. For further information on CREST procedures, limitations and system timings please refer to the CREST Manual. We may treat as invalid a proxy appointment sent by CREST in the circumstances set out in Regulation

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35(5) (a) of the Uncertificated Securities Regulations 2001. In any case your proxy form must be received by the company's registrars no later than 3:00 pm on 26 June 2017.