

**THIS NOTICE AND THE ACCOMPANYING FORM OF PROXY ARE IMPORTANT AND REQUIRE YOUR IMMEDIATE ATTENTION.**

If you are in any doubt as to what action you should take, you are recommended to seek your own independent financial advice immediately from your stockbroker, bank manager, solicitor or other professional adviser duly authorised under the Financial Services and Markets Act 2000 if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser.

If you sell or have recently sold or transferred all of your ordinary shares in Anglo African Agriculture plc, please forward this Notice and accompanying Form of Proxy at once to the purchaser or transferee or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares. If you sell or have sold only part of your holding of ordinary shares in Anglo African Agriculture plc, please consult the person through whom the sale or transfer was effected. However, this Notice should not be forwarded to or sent in or into any jurisdiction in which to do so would constitute a breach of the relevant laws of such jurisdiction.

## **Anglo African Agriculture plc**

*(incorporated and registered in England and Wales under number 07913053)*

### **NOTICE OF GENERAL MEETING**

Notice of a General Meeting of Anglo African Agriculture plc (the “**Company**”) to be held at New Liverpool House 15-17 Eldon Street, London, EC2M 7LD at 10.30am on 27 November 2018 is set out in pages 4 to 7 of this document.

A form of proxy for use at the General Meeting is enclosed and, to be valid, should be completed and returned in accordance with the instructions printed on the form so as to be received by the Company’s Registrars, Neville Registrars Limited at Neville House, Steelpark Road, Halesowen, B62 8HD as soon as possible and in any event so as to arrive no later than 10.30am 23 November 2018. Completion and return of a form of proxy will not prevent members from attending and voting in person should they wish to do so.

**Anglo African Agriculture plc**  
(incorporated and registered in England and Wales under number 07913053)

**Registered Office**  
New Liverpool House  
15-17 Eldon Street  
London  
EC2M 7LD

2 November 2018

To the holders of shares in Anglo African Agriculture plc

**Notice of General Meeting 2018**

Dear Shareholder

**Details of Meeting**

I am writing to you with details of a General Meeting (“GM”) which we are holding at our registered office at New Liverpool House, 15-17 Eldon Street London EC2M 7LD on 27 November 2018 at 10.30am.

On 1 October 2018 the company issued new shares in accordance with the public announcement released on 14 September 2018. As this has substantially used up the existing authorities to issue shares contained in the resolutions passed at Annual General Meeting of the Company held on 11 April 2018, the purpose of the GM is to renew those authorities.

The formal notice of GM is set out on pages 4 to 7 of this document. A copy of this can be viewed on our website at [www.aaapl.com](http://www.aaapl.com).

If you would like to vote on the resolutions but cannot come to the GM, please fill in the proxy form sent to you with this notice and return it in accordance with the instructions printed on the form as soon as possible. It must be received by 10.30am on 23 November 2018.

**Summary and explanation of the resolutions proposed**

Resolution 1 will be proposed as an ordinary resolution. This means that for the resolution to be passed more than half of the votes cast must be in favour of the resolution.

Resolution 2 will be proposed as a special resolution. This means that for that for the resolution to be passed at least three-quarters of the votes cast must be in favour of the resolution.

A summary of the resolutions proposed is set out on pages 8 of this document.

**Recommendation**

The directors consider that all the resolutions to be put to the meeting are in the best interests of the Company and its shareholders as a whole. Your board will be voting in favour of them

and unanimously recommend that you vote in favour of them.

Yours faithfully

**David Lenigas**  
Chairman

NOTICE is hereby given that a General Meeting of Anglo African Agriculture plc (the “**Company**”) will be held at New Liverpool House 15-17 Eldon Street, London, EC2M 7LD at 10.30am on 27 November 2018 to consider and, if thought fit, pass the following resolutions which will be proposed as indicated.

### ORDINARY RESOLUTION

1. THAT in accordance with section 551 of the Companies Act 2006 as amended (the “**2006 Act**”), the directors be generally and unconditionally authorised to allot Ordinary Shares or grant rights to subscribe for, or to convert any security into, Ordinary Shares, up to an aggregate nominal value of £387,983.95, provided that this authority shall, unless renewed, varied or revoked by the Company in general meeting expire at the conclusion of the next annual general meeting or on the date which is 6 months after the next accounting reference date of the Company (if earlier) save that the Company may at any time before such expiry make an offer or agreement which might require Ordinary Shares to be allotted after such expiry and the directors may allow Ordinary Shares to be allotted in pursuance of such offer or agreement notwithstanding that the authority hereby conferred has expired.

This resolution revokes and replaces all unexercised authorities previously granted to the directors of the Company in accordance with section 551 of the 2006 Act but without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made pursuant to such authorities.

In resolutions 1 and 2, “**Ordinary Shares**” means shares of 0.1p in the capital of the Company and the grant of any right to subscribe for, or to convert any security into, shares in the capital of the Company.

### SPECIAL RESOLUTION

2. THAT, subject to resolution 1 above being duly passed, the directors be generally empowered pursuant to sections 570 and 571 of the 2006 Act to allow equity securities (as defined in section 560 of the 2006 Act) as if section 561(1) of the 2006 Act did not apply to any such allotment pursuant to the general authority conferred on them by resolution 1 above (as varied from time to time by the Company in general meeting) provided that power is limited to:
  - 2.1. the allotment of equity securities in connection with a rights issue or any other offer to holders of Ordinary Shares in proportion (as nearly as may be practicable) to their respective holdings and to holders of other equity securities as required by the rights of those securities or as the directors otherwise consider necessary, but subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or exchange;
  - 2.2. the allotment of up to 387,983,950 Ordinary Shares issued for cash (otherwise than pursuant to paragraphs 2.1 above);

and the power hereby conferred shall, unless renewed, varied or revoked by the Company in general meeting, expire at the conclusion of the next annual general meeting or on the date which is 6 months after the next accounting reference date of the Company (if earlier) save that the Company may, before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of such offer or

agreement notwithstanding that the powers conferred by this resolution has expired.

By Order of the Board  
Stephen Clow  
*Company Secretary*  
Dated: 2 November 2018

Registered Office:  
New Liverpool House  
15-17 Eldon Street  
London  
EC2M 7LD

**Notes:**

1. A member of the Company is entitled to attend and to speak and to vote at the meeting, and is entitled to appoint one or more proxies to attend and vote in his place provided that each proxy is appointed to exercise rights attached to a different share or shares held by him or her. A proxy need not be a member of the Company.
2. 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 votes of any other joint holders. For these purposes, seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.
3. A Form of Proxy is enclosed with this notice. Instructions for use are shown on the form. The completion and return of a Form of Proxy will not prevent a member from attending and voting in person at the meeting. In the case of a member which is a company, the Form of Proxy must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the Form of Proxy is signed (or a notarially certified copy of such power or authority) must be included with the Form of Proxy.
4. To be valid, a completed Form of Proxy together with a power of attorney or other authority (if any) under which it is executed (or a notarially certified copy of such power or authority), must be deposited at the offices of the Company's registrars, Neville Registrars Limited at Neville House, Steelpark Road, Halesowen, B62 8HD not less than 48 hours before the time set for the meeting or adjourned meeting (as the case may be).
5. As an alternative to completing the hard copy Form of Proxy, a shareholder may appoint a proxy or proxies electronically with Neville Registrars Limited at [www.sharegateway.co.uk](http://www.sharegateway.co.uk) using your personal proxy registration code as shown on the Form of Proxy enclosed with this document. For an electronic proxy appointment to be valid, the appointment must be received by the Company's Registrars no later than 10.30am on 23 November 2018 (or, if the meeting is adjourned, no later than 48 hours before the time set for the meeting or adjourned meeting). Any electronic communication sent by a shareholder to the Company's Registrars which is found to contain a virus will not be accepted by the Company, but every effort will be made by the Company to inform the shareholder of the rejected communication. Notice of termination of a proxy's authority must be received at the same electronic address.
6. Pursuant to Regulation 41(3) of the Uncertificated Securities Regulations 2006, only those shareholders registered in the Register of Members of the Company as at 6pm on 23 November 2018, or in the event that the meeting is adjourned meeting, in the Register of Members as at 6pm on the day that is two days prior to any adjourned meeting, shall be entitled to attend or vote at the meeting in respect of the number of shares registered in their name at the relevant time. Changes to entries on the Register of Members after 6pm on 23 November 2018 or, in the event that the meeting is adjourned, 6pm on the day that is two days prior to any adjourned meeting, shall be disregarded in determining the rights of any person to attend or vote at the meeting.
7. As at 1 November 2018 (being the last practicable date prior to publication of this notice) the Company's issued share capital consisted of 387,983,954 ordinary shares of 0.1p each. Each ordinary share carries the right to vote at a general meeting of the Company, and therefore, the total number of voting rights in the Company as at 1 November 2018 is 387,983,954.
8. If you hold ordinary shares in CREST, you may appoint a proxy by completing and transmitting a CREST Proxy Instruction to the Company's Registrars, Neville Registrars Limited under CREST participant ID number 7RA11 so that it is received by no later than 10.30am on 23 November 2018.
9. A copy of this notice and other information required by section 311A of the Companies Act 2006 can be found at [www.aaapl.com](http://www.aaapl.com).
10. 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 (a) to do so would interfere unduly with the preparation for the

meeting or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

**Summary of the resolutions proposed**

**Resolution 1 – Allotment of Share Capital**

This resolution deals with the directors' authority to allot new ordinary shares in the capital of the Company in accordance with section 551 of the Act.

The board considers it appropriate that the directors be granted authority to allot shares in the capital of the Company up to a maximum nominal amount of £387,983.95 representing approximately 100% of the Company's issued ordinary share capital as at 1 November 2018 (the latest practicable date prior to publication of this document).

**Resolution 2 – Disapplication of Statutory Pre-emption Rights**

This resolution will give the directors authority to allot shares in the capital of the Company pursuant to the authority granted under Resolution 1 above without complying with the pre-emption rights in the Companies Act 2006. This authority will permit the directors to allot up to 387,983,950 Ordinary Shares for cash representing approximately 100% of the number of issued ordinary shares of the Company as at 1 November 2018 (the latest practicable date prior to publication).