



Redwood House, St Julian's Avenue, St Peter Port, Guernsey, GY1 1WA, Channel Islands

Incorporated in Guernsey, Company Number 48002

## Etalon Group Limited

### Notice of Extraordinary General Meeting

Notice is hereby given that an Extraordinary General Meeting (**EGM**) of Etalon Group Limited (the **Company**) will be held at Redwood House in St Julian's Avenue, St Peter Port, Guernsey, Channel Islands on Thursday 15 December 2016 at 10.00 a.m. for the following purposes:

#### RESOLUTION

To consider and, if thought fit, to pass the following resolution as a special resolution.

1 THAT:

- (a) subject to the Company obtaining all approvals, consents, confirmations and documents and otherwise satisfying all other requirements which, in each case, the board of the directors of the Company considers necessary or desirable in connection with the proposed migration of the Company from Guernsey to Cyprus, including but without limitation, approval of the redomiciliation by the Registrar of Companies of Cyprus and issue of the temporary certificate of continuation in accordance with the Cypriot applicable legislation, **the Company be removed from the Register of Companies in Guernsey for the purpose of becoming registered as a body corporate under the laws of Cyprus** pursuant to Part VII of the Companies (Guernsey) Law, 2008, as amended and to do all things necessary or incidental to the performance thereof and continue its existence, as from the date of issue of the temporary certificate of continuation, as a company registered in Cyprus with its registered office at Arch. Makariou III, 2-4 CAPITAL CENTER, 9th floor 1065, Nicosia, Cyprus;
- (b) with effect from the date of *the issue of the temporary certificate of continuation by the Registrar of Companies of Cyprus* the current memorandum of incorporation of the Company be altered as set out in **EGM Pack**;
- (c) with effect from the date of *the issue of the temporary certificate of continuation by the Registrar of Companies of Cyprus* the new articles of association set out in **EGM Pack** and signed by the chairman of the meeting for the purposes of identification be adopted as the articles of association of the Company in substitution for the existing articles of incorporation of the Company in accordance with the Cypriot applicable legislation; and
- (d) with effect from the date of *the issue of the temporary certificate of continuation by the Registrar of Companies of Cyprus* the name of the Company be changed to "Etalon Group Public Company Limited" and the memorandum of incorporation of the Company (to be known as the memorandum of association under the law of Cyprus) be updated accordingly.

By order of the Board

**ELIAN CORPORATE SERVICES (GUERNSEY) LIMITED**

Company Secretary

15 November 2016

## Notes to the Notice of Extraordinary General Meeting

### 1 Record Date

Shareholders registered in the Register of Members of the Company as at 6:00 p.m. on Tuesday 13 December 2016 (or, in the event of any adjournment, on the date which is two days before the time of the adjourned meeting) shall be entitled to attend or vote at the EGM in respect of the shares registered in their name at that time. Changes to entries on the Register of Members after 6:00 p.m. on Tuesday 13 December 2016 will be disregarded in determining the rights of any person to attend or vote at the EGM.

### 2 Proxies

A member of the Company who is entitled to attend and vote at the EGM of the Company is entitled to appoint another person (who need not be a member of the Company) to exercise all or any of his or her rights to attend, speak and vote on his or her behalf at the EGM.

A member may appoint more than one proxy in relation to the EGM provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member. Members who wish to appoint more than one proxy in respect of their holding may photocopy the Form of Proxy provided with this document indicating on each copy the name of the proxy appointed and the number of ordinary shares in the Company in respect of which that proxy is appointed. All Forms of Proxy should be returned together in the same envelope.

A Form of Proxy is enclosed with this Notice. Completion of the Form of Proxy will not prevent a member from subsequently attending and voting at the EGM in person if they so wish. The Form of Proxy, and any power of attorney or other authority under which it is executed (or a duly certified copy of any such power or authority), must be received by post, fax or email or (during normal business hours only) by hand at Redwood House, St Julian's Avenue, St Peter Port, Guernsey GY1 1WA, Channel Islands (fax: (0)1534 504444 or email: sarah.mercury@elian.com) by no later than 10.00 a.m. on Tuesday 13 December 2016, being 48 hours before the time appointed for the holding of the EGM.

### 3 Corporate Representatives

A corporate shareholder may authorise a person or persons to act as its representative(s) at the EGM. Each such representative may exercise (on behalf of the corporate shareholder) the same powers as the corporate shareholder could exercise if they were an individual shareholder in the Company, provided that they do not do so in relation to the same shares.

### 4 Total Voting Rights

Holders of the Company's ordinary shares are entitled to attend and vote at general meetings of the Company. Each ordinary share entitles the holder to one vote on a poll. As at 14 November 2016, being the latest practicable date prior to the publication of this Notice, the Company's issued share capital consisted of 294,957,971 ordinary shares. The Company does not hold any shares in Treasury. In accordance with the terms of the 2011 Repurchase Programme Etalon Development Limited, a wholly owned subsidiary holding 2,728,000 GDRs (representing 2,728,000 of the Company's ordinary shares) does not exercise any voting rights in respect of its shareholding of GDRs. As a consequence, the total voting rights in the Company as at 14 November 2016 are 292,229,971.

### 5 Voting at the EGM

The resolution to be put to the EGM will be voted on by way of a poll and not by a show of hands. In this way, the voting preferences of all shareholders are taken into account not only those who are able to physically attend the EGM. The results of the poll will be notified to the market in the usual way and published on the Company's website after the meeting.

### 6 Information available on the website

A copy of this Notice of Meeting can be found at [www.etalongroup.com](http://www.etalongroup.com).

### 7 Electronic address

Please note that shareholders may **not** use any electronic address provided in this Notice or any related documents (including the Form of Proxy) to communicate with the Company for any purpose other than those expressly stated.