

# BLOCK COMMODITIES LIMITED

(the "**Company**", incorporated in Guernsey under The Companies (Guernsey) Law, 2008 (as amended) (the "**Law**")  
with company number 53855)

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Annual General Meeting of the Company (the "**AGM**") will be held at 12.00 p.m. on 13 May 2019 at Richmond House, St Julian's Avenue, St Peter Port, Guernsey GY1 1GZ for the purpose of considering and, if thought fit, passing the following resolutions of which resolutions 1 to 8 shall be proposed as ordinary resolutions and resolution 9 shall be proposed as a special resolution:

### ORDINARY RESOLUTIONS

1. To receive and consider the annual accounts of the Company for the year ended 30 June 2018 in accordance with article 35.3 of the articles of incorporation of the Company (the "**Articles**") and section 252 of the Law, together with the reports thereon of the auditors and the directors of the Company.
2. To re-appoint Mr Elias Pungong who retires as a director of the Company in accordance with Article 18.3.2 and, being eligible, offers himself for re-appointment as a director of the Company in accordance with Articles 18.3 and 18.4.
3. To re-appoint Rt Hon Mark Simmonds who retires as a director of the Company in accordance with Article 18.3.2 and, being eligible, offers himself for re-appointment as a director of the Company in accordance with Articles 18.3 and 18.4.
4. To re-appoint PKF Littlejohn LLP of 1 Westferry Circus, Canary Wharf, London, E14 4HD as auditors of the Company from the end of this AGM until the end of the next AGM of the Company in accordance with section 257(4) of the Law.
5. To authorise the directors to determine the remuneration of the auditors in accordance with section 259(a)(ii) of the Law.
6. To authorise the directors of the Company in accordance with Article 4.3 of the Articles, generally and unconditionally to issue and allot, grant rights to subscribe for, or to convert any securities into up to 1,500,000,000 equity securities (as defined in the Articles) in order to comply with the Company's obligations under the Convertible Loans (March 2019) as announced by the Company on 27 March 2019.
7. To authorise the directors of the Company in accordance with Article 4.3 of the Articles, generally and unconditionally to issue and allot, grant rights to subscribe for, or to convert any securities into up to 6,000,000,000 equity securities (as defined in the Articles) in order to comply with the Company's obligations under the revised loan agreement between the Company and Katrina Clayton dated 9 October 2017 (subject to further amendment).
8. To authorise the directors of the Company in accordance with Article 4.3 of the Articles, generally and unconditionally to issue and allot, grant rights to subscribe for, or to convert any securities into up to 5,000,000,000 equity securities (as defined in the Articles).

## **SPECIAL RESOLUTION**

9. To authorise the directors of the Company, in accordance with Article 4.13 of the Articles, generally and unconditionally, to issue and allot (or sell from treasury) equity securities (as defined in the Articles) wholly for cash as if the members' pre-emption rights contained in the Articles did not apply to any such issue and allotment (or sale from treasury) pursuant to the general authority conferred on them by the ordinary resolutions numbered 6, 7 and 8 (as varied from time to time by the Company in general meeting) provided that, the power hereby conferred shall expire on whichever is the earlier of:
- (i) the conclusion of the AGM of the Company held in 2020; or
  - (ii) the date falling 15 months from the date of the passing of this special resolution (unless renewed, varied or revoked by the Company prior to that date) save that the Company may, before such expiry, make offers or agreements which would or might require equity securities to be issued and allotted (or sold) after such expiry and the directors may issue and allot (or sell) equity securities in pursuance to such offer or agreement notwithstanding that the power conferred by this special resolution has expired.

By order of the board of directors of the Company

**Christopher Cleverly**  
*Executive Chairman*

*Registered Office*  
Richmond House  
St. Julian's Avenue  
St Peter Port  
Guernsey GY1 1GZ

Dated: 4 April 2019

### Notes to the Notice of AGM

1. A member may appoint one or more proxies to exercise all or any of its rights to attend, speak and, on a poll, to vote instead of him/her. A proxy need not be a member. The completion and return of a Form of Proxy will not prevent a member from attending the AGM and voting in person should he/she so wish.
2. A member may appoint more than one proxy but only one proxy may attend as such and vote instead of such member at the AGM.  
  
Forms of Proxy if used (together with any power of attorney or other authority, if any, under which they are signed or notarially certified or in some other way approved by the Board) must be deposited at the offices of Neville Registrars Limited, Neville House, Steelpark Road, Halesowen B62 8HD not less than 48 hours before the time of the AGM and in default will not be treated as valid.
3. In the case of joint holders, such persons shall not have the right of voting individually but shall elect one of their number to represent them and to vote whether in person or by proxy in their name. In default of such election, the person whose name stands first in the Register of Members in respect of the joint holding shall alone be entitled to vote.