

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

If you have sold or transferred all of your Ordinary Shares in the Company you should immediately forward this document to the stockbroker, bank, or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

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## **SAFESTAY PLC**

# **Notice of Annual General Meeting to be held on 6 June 2019**

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A letter from the Chairman of Safestay plc is set out on pages 2 to 4 of this document.

Notice of the Annual General Meeting of Safestay plc, to be held at Safestay Elephant & Castle, John Smith House, 142-152 Walworth Rd, London SE17 1JL on 6 June 2019 at 10.00am, is set out on pages 5 and 7 of this document.

You will not receive a form of proxy for the 2019 AGM in the post. Instead, you will be able to vote by proxy electronically by logging on to [www.signalshares.com](http://www.signalshares.com) and following the instructions given. If you have not previously registered for electronic communications you will first be asked to register as a new user, for which you will require your investor code (which can be found on your share certificate). You will still be able to vote in person at the AGM, and may request a hard copy proxy form directly from the registrars, Link Asset Services, 34 Beckenham Road, Beckenham, BR3 4TU.

**SAFESTAY PLC**

(incorporated and registered in England and Wales with registered number 08866498)

**Directors:**

Larry Glenn Lipman (Chairman)  
Nuno Sacramento (Chief Operating Officer)  
Hervé Deligny (Chief Finance Officer)  
Stephen David Moss (Non-Executive Director)  
Anson Chan (Non-Executive Director)  
Michael Barry Hirst OBE (Non-Executive Director)

**Registered Office:**

1a Kingsley Way  
London  
N2 0FW

13 May 2019

Dear Shareholder,

**Annual General Meeting****1. ANNUAL GENERAL MEETING**

I am pleased to be writing to you with details of the annual general meeting of the Company, which will be held at Safestay Elephant & Castle, John Smith House, 142-152 Walworth Rd, London SE17 1JL on 6 June 2019 at 10.00am (the "Annual General Meeting"). The formal notice of Annual General Meeting is set out on pages 5 to 7 of this document (the "Notice").

I would like to explain to you the resolutions to be proposed by the Company at the Annual General Meeting in respect thereof, which are described in Sections 2 to 4 below and are set out in full in the Notice (the "Resolutions").

The board of Directors of the Company (the "Board" or the "Directors") consider that the Resolutions are in the best interests of the Company and its shareholders as a whole. Accordingly, this letter contains, in section 6, the unanimous recommendation of the Board that you VOTE FOR the Resolutions.

**2. RESOLUTIONS**

The Board has proposed the following Resolutions at the Annual General Meeting. Resolutions 1 to 5 will be proposed as ordinary resolutions and Resolutions 6 to 8 will be proposed as special resolutions:

**Resolution 1** is a resolution to receive and adopt the report and financial statements of the Company for the year ended 31 December 2018.

**Resolution 2** proposes the appointment of Hervé Deligny as a Director of the Company, having been appointed to the Board since the last annual general meeting of the Company.

**Resolution 3** proposes the appointment of Paul Cummins as an alternate Director of the Company, having been appointed to the Board since the last annual general meeting of the Company.

**Resolution 4** is a resolution to re-appoint Grant Thornton UK LLP as auditor of the Company.

**Resolution 5** is a resolution to grant the Directors authority under section 551 of the Companies Act 2006 to allot shares or grant such subscription or conversion rights up to a maximum aggregate nominal value of £215,197. This represents approximately one-third of the share capital of the Company in issue at the date of this document. A more detailed description is set out in section 3 below.

**Resolutions 6 and 7** deal with the authority of the Directors to allot new shares or other equity securities for cash without the shares or other equity securities first being offered to shareholders in proportion to their existing holdings. A more detailed description is set out in section 4 below.

**Resolution 8** is a resolution seeking authority from Shareholders to make market purchases of the Company's own ordinary shares, such authority being limited to the purchase of 6,467,901 ordinary shares of the Company, representing 10 per cent of the share capital in issue as at the date of this document.

The full text of each resolution is set out in the Notice on pages 5 to 7 of this document.

### 3. AUTHORITY TO ALLOT SHARES

The purpose of Resolution 5 is to renew the Directors' power to issue and allot new shares in the Company.

Under section 549 of the Companies Act 2006, the Directors are prevented, subject to certain exceptions, from allotting shares in the Company or from granting rights to subscribe for, or to convert any security into, shares in the Company ("Rights") without the authority of the shareholders in general meeting. Resolution 5, which will be proposed as an ordinary resolution, authorises the Directors to allot shares and grant Rights up to an aggregate nominal value of £215,917, (representing, in accordance with the guidelines published by the Investment Association, approximately one third of the nominal value of the ordinary share capital of the Company in issue at the date of this document).

If Resolution 5 is passed, the Directors' authority will expire on the earlier of 30 June 2020 and the conclusion of the Company's annual general meeting in 2020. The Directors have no immediate plans to make use of this authority otherwise than in connection with the Company's share option scheme to the extent permitted by such scheme or, if appropriate, in respect of any business opportunities that may arise consistent with the Company's strategic objectives.

The Company does not currently hold any ordinary shares in the capital of the Company in treasury.

### 4. DISAPPLICATION OF PRE-EMPTION RIGHTS

If the Directors wish to allot new shares and other equity securities, or sell treasury shares, for cash (other than in connection with an executive or employee share scheme), the Companies Act 2006 requires that these shares are offered first to the shareholders, in proportion to their existing holdings. The Board of Directors considers it desirable to have flexibility as permitted by corporate governance guidelines to respond to market developments and to enable allotments to take place to finance business opportunities without making a pre-emptive offer to existing shareholders.

Resolutions 6 and 7, which are proposed as special resolutions, reflects the revised recommendations of the Pre-Emption Group's Statement of Principles. If passed, these resolutions will enable the Directors to allot equity securities for cash without having to comply with statutory pre-emption rights, but this power will be limited to allotments: (a) in connection with a rights issue, open offer or other pre-emptive offer to ordinary shareholders and to holders of other equity securities (if required by the rights of those securities or the Directors otherwise consider necessary), but (in accordance with normal practice) subject to such exclusions or other arrangements; (b) up to an aggregate nominal amount of £32,340 (which represents approximately 5% of the issued ordinary share capital of the Company as at the date of this document); and (c) in addition to the authority referred to in (b) above, up to an aggregate nominal amount of £32,340 (which represents approximately 5% of the issued ordinary share capital of the Company as at as at the date of this document) for use only for the purposes of financing or refinancing an acquisition or capital investment of the kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights published by the Pre-Emption Group.

The Directors confirm that the authority described in (c) above will be used only in connection with an acquisition or specified capital investment that is announced contemporaneously with the issue, or that has taken place in the preceding six-month period and is disclosed in the announcement of the issue.

If Resolutions 6 and 7 are passed, the Directors' authority will expire on the earlier of 30 June 2020 and the conclusion of the Company's annual general meeting in 2020.

### 5. ACTION TO BE TAKEN

We would like to encourage all our shareholders to take an active part in voting either by attending the meeting in person, by appointing a proxy and providing a voting instruction electronically or by completing and returning a form of proxy by post.

Completed forms of proxy or proxy appointment and voting instruction forms must be received no later than 48 hours before the meeting (excluding non-business days). The completion and return of a Form of Proxy by post or a proxy appointment and voting instruction form electronically will not preclude you from attending the Annual General Meeting and voting in person should you wish to do so. You may request a hard copy proxy form directly from the registrars, Link Asset Services, 34 Beckenham Road, Beckenham, BR3 4TU.

If you need help with voting by proxy online or require a paper proxy form to be sent to you, please contact our registrars, Link Asset Services, on 0871 664 0391 if calling from the UK (calls cost 12p per minute plus your phone company's access charge) or +44 (0)371 664 0391 if calling from outside the UK (call will be charged at the applicable international rate). Lines are open between 9.00am to 5.30pm, Monday to Friday (excluding public holidays in England and Wales).

## 6. RECOMMENDATION

The Board considers that the Resolutions are in the best interests of the Company and its shareholders as a whole. Accordingly, **the Board unanimously recommends that you VOTE FOR THE RESOLUTIONS** at the Annual General Meeting, which the Directors intend to do in respect of their own beneficial holdings.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Larry Lipman', with a horizontal line extending to the right.

**Larry Lipman**  
Chairman

# Notice of Annual General Meeting

## SAFESTAY PLC

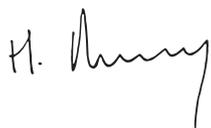
**(Incorporated and registered England and Wales with company number 08866498)**

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held at Safestay Elephant & Castle, John Smith House, 142–152 Walworth Rd, London SE17 1JL on 6 June 2019 at 10.00am to consider, and if thought fit, to pass the following resolutions of which resolutions numbered 1 to 5 will be proposed as ordinary resolutions and resolutions numbered 6, 7 and 8 will be proposed as special resolutions:

- 1 THAT the report of the Directors of the Company and financial statements for the financial period ended 31 December 2018 be received and adopted.
- 2 THAT Hervé Deligny be appointed as a Director of the Company.
- 3 THAT Paul Cummins be appointed as an alternate Director of the Company.
- 4 THAT Grant Thornton UK LLP be re-appointed as auditors of the Company and the Directors be authorised to fix their remuneration.
- 5 THAT:
  - 5.1 the Directors be generally and unconditionally authorised under section 551 of the Companies Act 2006 to exercise all the powers of the Company to allot shares in the Company or grant rights to subscribe for, or convert any security into, shares in the Company ("Rights") up to an aggregate nominal amount of £215,197;
  - 5.2 this authority shall expire (unless previously revoked, varied or renewed by the Company) on the earlier of the conclusion of the next annual general meeting of the Company to be held in 2020 and 30 June 2020;
  - 5.3 the Company may make an offer or agreement before this authority expires which would or might require shares to be allotted or Rights to be granted after it has expired and the Directors may allot shares or grant Rights in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution has expired; and
  - 5.4 all previous authorities to allot shares or grant Rights, to the extent unused, shall be revoked.
- 6 THAT subject to the passing of resolution 5 above, the Directors shall have the power under section 570 of the Companies Act 2006 to allot equity securities (as defined in section 560 of the Companies Act 2006) for cash pursuant to the general authority conferred on them by resolution 5 above and/or to sell equity securities held as treasury shares for cash pursuant to section 727 of the Companies Act 2006, in each case as if section 561 of the Companies Act 2006 did not apply to any such allotment or sale, provided that this power shall be limited to:
  - 6.1 any such allotment and/or sale of equity securities in connection with an offer or issue by way of rights or other pre-emptive offer or issue, open for acceptance for a period fixed by the Directors, to holders of ordinary shares (other than the Company) on the register on any record date fixed by the Directors in proportion (as nearly as may be) to the respective number of ordinary shares deemed to be held by them, subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, legal or practical problems arising in any overseas territory, the requirements of any regulatory body or stock exchange or any other matter whatsoever; and
  - 6.2 any such allotment and/or sale, otherwise than pursuant to paragraph 6.1 above, of equity securities having, in the case of ordinary shares, an aggregate nominal value or, in the case of other equity securities, giving the right to subscribe for or convert into ordinary shares having an aggregate nominal value, not exceeding the sum of £32,340,  
  
and this authority shall expire, unless previously revoked or renewed by the Company in general meeting, at such time as the general authority conferred on the Directors by resolution 5 expires, except that the Company may before such expiry make any offer or agreement which would or might require equity securities to be allotted or equity securities held as treasury shares to be sold after such expiry and the Directors may allot equity securities and/or sell equity securities held as treasury shares in pursuance of such an offer or agreement as if the power conferred by this resolution had not expired.
- 7 THAT, in addition to any authority granted under resolution 6, the Directors be empowered pursuant to section 570 of the Companies Act 2006 to allot equity securities (as defined in section 560 of that Act) for cash pursuant to the general authority conferred on them by resolution 5 and/or to sell equity securities held as treasury shares for cash pursuant to section 727 of the Companies Act 2006, in each case as if section 561 of that Act did not apply to any such allotment or sale, provided that this power shall be limited to:
  - 7.1 any such allotment and/or sale of equity securities having, in the case of ordinary shares, an aggregate nominal value or, in the case of other equity securities, giving the right to subscribe for or convert into ordinary shares having an aggregate nominal value, not exceeding the sum of £32,340; and

- 7.2 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,
- and this authority shall expire, unless previously revoked or renewed by the Company in general meeting, at such time as the general authority conferred on the Directors by resolution 5 expires, except that the Company may before such expiry make any offer or agreement which would or might require equity securities to be allotted or equity securities held as treasury shares to be sold after such expiry and the Directors may allot equity securities and/or sell equity securities held as treasury shares in pursuance of such an offer or agreement as if the power conferred by this resolution had not expired.
- 8 THAT the Company be and is hereby authorised for the purpose of section 701 of the Companies Act 2006 to make market purchases (within the meaning of section 693(4) of the Companies Act 2006) of Ordinary Shares, on such terms and in such manner as the Directors may from time to time determine, provided that:
- 8.1 the maximum number of Ordinary Shares authorised to be purchased is 6,467,901 being such number of Ordinary Shares as represents approximately 10.0 per cent of the current issued Ordinary Share capital of the Company;
- 8.2 the minimum price (exclusive of any expenses) which may be paid for any Ordinary Share shall be not less than 1 pence, being the nominal value of each Ordinary Share;
- 8.3 the maximum price (exclusive of any expenses) which may be paid for any Ordinary Share shall be not more than the higher of:
- 8.3.1 5 per cent above the average of the market value for an Ordinary Share as derived from the Daily Official List of the London Stock Exchange plc for the five business days immediately preceding the date on which the Ordinary Share is contracted to be purchased; and
- 8.3.2 the higher of the price of the last independent trade and the highest current independent bid for an Ordinary Share on the Daily Official List of the London Stock Exchange plc at the time the purchase is carried out;
- 8.4 unless previously renewed, varied or revoked, this authority shall expire on the earlier of the conclusion of the annual general meeting of the Company to be held in 2020 and 30 June 2020; and
- 8.5 the Company may make a contract to purchase Ordinary Shares under this authority before its expiry which will or may be executed wholly or partly thereafter and may make a purchase of Ordinary Shares in pursuance of any such contract as if such authority had not expired.

By order of the Board.



**Hervé Deligny**  
Company Secretary  
13 May 2019

**Registered Office**  
1A Kingsley Way  
London N2 0FW

## NOTES

### THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

1. If you are in any doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser authorised under the Financial Services and Markets Act 2000 immediately.
2. If you have sold or transferred all your ordinary shares in the Company, please send this document and the enclosed form of proxy to the stockbroker, or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.
3. A shareholder entitled to attend and vote at the Annual General Meeting may appoint a proxy to attend, speak and vote instead of that shareholder. A proxy need not be a shareholder of the Company. A shareholder may appoint more than one proxy in relation to the meeting provided that each proxy is appointed to exercise the rights attached to a different share held by the appointing shareholder.
4. In order to be valid, a form of proxy (together with 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 returned by one of the following methods, in each case so as to arrive no later than 10.00am on 4 June 2019 or, in the case of an adjourned meeting, not less than 48 hours before the time appointed for holding such adjourned meeting (ignoring for these purposes non-working days) or (in the case of a poll taken otherwise than at or on the same day as the meeting or adjourned meeting) for the taking of the poll at which it is to be used:
  - (a) in hard copy form by post, by courier or by hand to the company's registrars, Link Asset Services, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU. Shareholders can request a hard copy form of proxy by contacting our registrars, Link Asset Services, on 0871 664 0391 from the UK (calls cost 12p per minute plus network extras); lines are open 9.00am to 5.30pm, Monday to Friday; (overseas +44 (0)371 664 0391, calls will be charged at the applicable international rate), and returning it to the address shown on the form;
  - (b) via [www.signalshares.com](http://www.signalshares.com) by logging on, selecting the "Proxy Voting" link and following the instructions given. If you have not previously registered for electronic communications, you will first be asked to register as a new user, for which you will require your investor code (which can be found on your share certificate and dividend confirmation); or
  - (c) if your shares are held electronically via CREST, the proxy appointment may be lodged using the CREST Proxy Voting Services in accordance with note 6 below.

The appointment of a proxy will not prevent a shareholder attending the AGM and voting in person if he/she wishes to do so.

5. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his/her discretion. Your proxy will vote (or abstain from voting) as he/she thinks fit in relation to any other matter which is put before the meeting.
6. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Annual General Meeting and any adjournment(s) of the meeting by using 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. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited'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 Company's agent (ID RA10) no later than 48 hours before the meeting (excluding non-business days). 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 Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means. CREST members and, where applicable, their CREST sponsors or voting service provider(s) should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service provider(s) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. 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 (the "**CREST Regulations**").

7. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).
8. The Company, pursuant to Regulation 41 of the CREST Regulations, specifies that only those members registered in the Register of Members of the Company at close of business on 4 June 2019 (or if the Annual General Meeting is adjourned, members entered on the Register of Members of the Company not later than 48 hours before the time fixed for the adjourned Annual General Meeting) shall be entitled to attend, speak and vote at the Annual General Meeting in respect of the number of ordinary shares registered in their name at that time. Changes to entries on the Register of Members of the Company after close of business on 4 June 2019 shall be disregarded in determining the rights of any person to attend, speak or vote at the Meeting.
9. 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, if it is appointing more than one corporate representative, it does not do so in relation to the same shares. It is therefore no longer necessary to nominate a designated corporate representative.
10. Copies of the service agreements of the Executive Directors and the letters of appointment of the Non-Executive Directors will be available for inspection at the Company's registered office during normal business hours on any week day (but not at weekends or on public holidays) up to and including the date of the Annual General Meeting. Copies of all the above-mentioned documents will also be available on the date of the Annual General Meeting at the place of the meeting for 15 minutes prior to the meeting until its conclusion.
11. Except as provided above, members who have general queries about the meeting should write to the Company Secretary at the address of our registered office. You may not use any electronic address provided either in this notice of Annual General Meeting or any related documents (including the proxy form) to communicate with the Company for any purposes other than those expressly stated.