

ANGLING DIRECT PLC (the “Company”)

Company Number: 05151321

Minutes of the Company annual general meeting held in accordance with the articles of association (the “**Articles**”) of the Company at B24 Café, Wendover Road, Rackheath Industrial Estate, Norwich NR13 6LH on the 10th day of June 2019 at 10.00am

Present:	Darren Ian Bailey	(CEO)
	John (Ian) Lindsay Hunter	(FD)
	Paul Davies	(NED)
	Shona Wright	(Company Secretary)

1. NOTICE AND QUORUM

Mr Bailey took the chair and It was noted that notice of the meeting had been issued on 17 May 2019 and due notice of the meeting had accordingly been issued to the Company’s members

Mr Bailey noted that a quorum was present in accordance with the Company Articles of association to enable the business lawfully to be conducted.

Mr Bailey explained that there were people attending the AGM who were not members of the Company or acting as representatives for members and asked that unless anyone had any objections (by show of hands) to the attendance of such non-members, he would continue by formally opening the meeting. There being no objections, Mr Bailey declared the meeting open.

Before proceeding to the business of the meeting, Mr Bailey reminded the members of the methods of voting at the meeting in such that resolutions would be decided on a show of hands, unless a poll is demanded, in accordance with the articles of association of the Company, before or on the declaration of the result of a vote on a show of hands. A proxy may vote on a poll but does not have the right to vote on a show of hands. On a show of hands, every member or corporate representative present has one vote and, on a poll, every member or corporate representative present in person or by proxy has one vote for every share of which he or she is the holder. It was declared there were no corporate representatives appointed by any member in respect of the meeting as no notices of such appointments had been received.

Mr Bailey informed the members of the proxies returned:

- Resolution 1 - 15 are in favour of resolution 1 as set out in the notice of AGM and 0 are against with 1 withheld
- Resolution 2 – 15 are in favour of resolution 2 as set out in the notice of AGM and 0 are against with 1 withheld.
- Resolution 3 – 15 are in favour of resolution 3 as set out in the notice of AGM and 0 are against.
- Resolution 4 – 14 are in favour of resolution 4 as set out in the notice of AGM and 1 against.
- Resolution 5 – 14 are in in favour of resolution 5 as set out in the notice of AGM and 1 against.

2. **PROPOSED RESOLUTIONS**

- 2.1 Mr Bailey explained that resolution number 1 is to renew the Directors' power to allot shares and rights to subscribe for them. The authority is a general authority to allot new shares and grant rights to subscribe for or convert other securities into shares up to a nominal value of £215,406.64 which is equivalent to approximately per cent of the total issued Ordinary Share capital of the Company, as at the date of publication of the notice. If the resolution is passed, the authority will expire on the earlier of the end of the AGM in 2020 or on 6 September 2020.
- 2.2 Mr Bailey invited the members to ask any questions regarding resolution 1. There being no questions resolution 1 was proposed to the members for voting. Following proceeding, Mr Bailey declared that the resolution has been passed.
- 2.3 Mr Bailey explained that resolution number 2 is for the disapplication of pre-emption rights on the issue of new shares for cash. The purpose of Resolution 2 is to authorise Directors to allot new shares pursuant to the authority given by Resolution 1, or sell treasury shares, for cash in connection with a pre-emptive offer or otherwise up to a nominal value of £64,621.99 which is equivalent to approximately 10 per cent of the total issued Ordinary Share capital of the Company as at the date of this document without the shares first being offered to existing shareholders in proportion to their existing holdings. If the resolution is passed, the authority will expire on the earlier of the end of the AGM in 2020 or on 6 September 2020. Mr Bailey invited the members to ask any questions regarding resolution 2. There being no questions resolution 2 was proposed to the members for voting. Following proceedings, Mr Bailey declared that the resolution has been passed.

- 2.4 Mr Bailey explained resolution number 3 is to receive the report and accounts of the Company for the period ended 31 January 2019. Mr Bailey invited the members to ask any questions regarding resolution 3. There being no questions resolution 3 was proposed to the members for voting. Following proceedings, Mr Bailey declared that the resolution has been passed.
- 2.5 Mr Bailey explained that resolution number 4 is to re-appoint Price Bailey LLP as auditors to hold office until the conclusion of the next annual general meeting of the Company at which accounts are laid. Mr Bailey invited the members to ask any questions regarding resolution 4. There being no questions resolution 4 was proposed to the members for voting. Following proceedings, Mr Bailey declared that the resolution has been passed.
- 2.6 Mr Bailey explained that resolution number 5 is to authorise the Company's audit committee to set the remuneration of the auditors. Mr Bailey invited the members to ask any questions regarding resolution 5. There being no questions resolution 5 was proposed to the members for voting. Following proceedings, Mr Bailey declared that the resolution has been passed.
- 2.7 Mr Bailey thanked the members for their input and explained that the formal proceeding of the meeting had now been concluded. Mr Bailey thanked everyone for attending and declared the meeting closed.