



11th March 2021

Notice convening an Annual General Meeting of Shareholders of Upper Thames Holdings Plc

Dear Shareholder,

The Annual General Meeting (“AGM”) of the Shareholders of Upper Thames Holdings Plc will be held at Suite 16, Water Gardens 5, Waterport Wharf, Gibraltar at 10.15 a.m. (CET) on 26th March 2021. Further details such as Form of Instruction and Proxy Form and any updates to this information will be posted on the company’s website www.upperthames.co.uk.

Agenda

The following matters are to be put to the meeting:-

1. Report of the Directors;
2. Approval of the accounts to:
 - a. 31st March 2020; and
 - b. 31st December 2020;
3. Re-appointment of RSM Audit (Gibraltar) Limited, Chartered Accountants, as auditors and authorising the directors to fix their remuneration.

Notes:

Covid-19

As a result of COVID-19 the Company would like to advise shareholders that, in accordance with the HM Government of Gibraltar guidelines on restrictions for public gatherings, physical attendance in person by shareholders of the Company will not be possible and the AGM will be held as a closed meeting.

Shareholders will therefore not be permitted to attend the AGM in person and are strongly encouraged to submit their proxy well in advance of the meeting to ensure that their votes are registered.

We trust that Shareholders will understand the need for these precautions in the light of current public health guidelines on COVID-19.

Voting

We encourage all Shareholders to submit their proxy sufficiently in advance of the AGM to ensure that their votes are registered. To be valid, Proxy Forms, Forms of Instruction and any power of attorney or other authority under which it is signed must be lodged with Upper Thames Holdings Plc or the Company registrar, Computershare Investors Plc, no later than 72 business hours for the Form of Instruction and 48 business hours for the Proxy Form, before the appointed time of the meeting.

Given the restrictions on attendance, for your votes to be counted, we advise that Shareholders should appoint the 'Chairman of the meeting' as their proxy for all the shares they hold rather than a named person, as they will not be permitted to attend the meeting. Appointing a proxy will ensure your vote is recorded in the same manner as it has been at previous general meetings.

By order of the Board of Directors

A handwritten signature in blue ink, appearing to read "Richard Poulden", is written over a light blue rectangular background.

Richard Poulden
Chairman