

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should seek your own advice from a stockbroker, solicitor, accountant, or other independent adviser authorised under the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred all of your shares, please pass this document together with the accompanying documents to the purchaser or transferee, or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares.

**Rapid Nutrition plc**

(incorporated and registered in England and Wales under number 07905640)

**(the “Company”)**

**NOTICE OF ANNUAL GENERAL MEETING**

Notice of the Annual General Meeting of the Company to be held at 40-46 Nestor Drive, Meadowbrook, 4131 QLD, Australia on 13 May 2021 at 10 pm (British Summer Time) / 7 am (Australian Eastern Standard Time) on 14 May 2021.

Whether or not you propose to attend the Annual General Meeting, please complete and submit a proxy form in accordance with the instructions printed on the enclosed form. The proxy form must be received not less than 48 hours before the time of the holding of the Annual General Meeting.

## PART I

### Rapid Nutrition plc

(incorporated and registered in England and Wales under number 07905640)

#### Registered Office:

27 Old Gloucester Street  
London  
WC1N 3AX  
United Kingdom

14 April 2021

To the holders of the Ordinary Shares in Rapid Nutrition plc

#### Notice of Annual General Meeting

Dear Shareholder,

I am pleased to be writing to you with details of our Annual General Meeting (“**AGM**”) which we are holding at 40-46 Nestor Drive, Meadowbrook, 4131 QLD, Australia on 13 May 2021 at 10 pm (British Summer Time) / 7 am (Australian Eastern Standard Time) on 14 May 2021.

The formal notice of Annual General Meeting is set out on page 4 of this document.

If you would like to vote on the resolutions but cannot come to the AGM, please fill in the proxy form sent to you with this notice and return it to our registrars as soon as possible. Alternatively, you may appoint a proxy electronically, if you hold your shares in CREST, through the CREST system. The registrars must receive your proxy appointment by 10 pm (British Summer Time) on 11 May 2021.

As well as the normal business of an AGM, certain ordinary and special resolutions (the “**Resolutions**”) are proposed in order to facilitate the Company’s ability to raise funds going forward. The Resolutions, to the extent applicable, replicate and renew the resolutions passed at the AGM held on 4 December 2019.

Further to the announcement on 24 January 2021, the Company intends to maintain some form of European listing for shareholders prior to or in line with the last trading date on SIX Swiss Exchange being 23 July 2021. The Company would update the markets and shareholders at the time.

#### Share authorities

Members are being asked to grant the Company a share authority of 87.4 million ordinary shares to be generally available to the Company for acquisitions and other matters. This share authority will enable the Company to effectively undertake any necessary capital raising and operate the business as the Company sees fit.

Further information in relation to the use of this share authority is set out in the explanatory notes to the resolutions.

**Business of the meeting**

Explanatory notes on all the business to be considered at this year's AGM appear on pages 9 and 10 of this document.

**Recommendation**

The Board considers that all the resolutions to be put to the meeting are in the best interests of the Company and its shareholders as a whole. Your Board will be voting in favour of them and unanimously recommends that you do so as well.

Yours sincerely,



Simon St Ledger  
Chair

## PART II

# Rapid Nutrition plc

### NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting of Rapid Nutrition Plc (the "**Company**") will be held at 40-46 Nestor Drive, Meadowbrook, 4131 QLD, Australia on 13 May 2021 at 10 pm (British Summer Time) / 7 am (Australian Eastern Standard Time) on 14 May 2021, to consider and, if thought fit, pass the resolutions below. Resolutions 6 and 7 will be proposed as special resolutions. All other resolutions will be proposed as ordinary resolutions.

#### ORDINARY RESOLUTIONS

1. To receive the Company's annual accounts for the financial period ended 31 December 2020, together with the directors' report and the auditors' report on those accounts.
2. To receive and approve the directors' remuneration report for the financial period ended 31 December 2020 together with the auditor's report on it.
3. To reappoint Elderton Audit UK (formerly known as Greenwich & Co UK) of Level 2, 267 St George's Terrace, Perth, 6000, Australia as auditors to hold office from the conclusion of this meeting until the conclusion of the next general meeting of the Company at which accounts are laid.
4. To authorise the directors to fix the remuneration of the auditors.
5. **THAT:**
  - 5.1 the directors of the Company 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 and to grant rights to subscribe for, or to convert any security into, shares in the Company ("**Rights**") up to an aggregate nominal amount of £874,000.
  - 5.2 such authority shall expire (unless previously revoked by the Company) on the conclusion of the next Annual General Meeting of the Company, and in each case the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or Rights to be granted after the authority has expired and the directors may allot shares or grant Rights in pursuance of any such offer or agreement notwithstanding that this authority has expired; and
  - 5.3 all previous authorities to allot shares or grant Rights, to the extent unused, shall be revoked.

## SPECIAL RESOLUTIONS

6. **THAT:**

6.1 subject to the passing of resolution 5, the directors of the Company shall have the power to allot equity securities (within the meaning of section 560 of the Companies Act 2006) for cash under the authority conferred by resolution 5 as if section 561 of the Companies Act 2006 did not apply to the allotment;

6.2 this power shall expire when the authority given by resolution 5 is revoked or expires but the Company may before expiry of this power make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of that offer or agreement notwithstanding that the power has expired; and

6.3 this power applies in relation to a sale of treasury shares which constitutes an allotment of equity securities by virtue of section 560(3) of the Companies Act 2006 as if the words "under the authority conferred by resolution 5" were omitted from the introductory wording to resolution 6.1.

7. **THAT** the Company be, and it is hereby, generally and unconditionally authorised for the purpose of sections 693 and 701 of the Companies Act 2006 to make one or more market purchases (within the meaning of section 693(4) of the Companies Act 2006) of ordinary shares of £0.01 each in the capital of the Company upon such terms and in such manner as the directors of the Company shall determine, provided that:

7.1 the maximum aggregate number of ordinary shares authorised to be purchased is 11,655,000;

7.2 the minimum price which may be paid for such ordinary shares is £0.01 per share (exclusive of expenses);

7.3 the maximum price (exclusive of expenses) which may be paid for an ordinary share cannot be more than an amount equal to 105 per cent of the average market value of the ordinary shares for the five business days immediately prior to the day the purchase is made;

7.4 unless previously renewed, varied or revoked, the authority hereby conferred shall expire at the conclusion of the next Annual General Meeting of the Company;

7.5 the Company may make a contract or contracts to purchase ordinary shares under this authority prior to the expiry of such authority which will or may be executed wholly or partly after the expiry of such authority and may make a purchase of ordinary shares in pursuance of any such contract or contracts.

14 April 2021

By order of the Board

A handwritten signature in black ink, appearing to read 'Simon St Ledger', written in a cursive style.

**Simon St Ledger**

Chair

Registered Office: 27 Old Gloucester Street, London, WC1N 3AX, United Kingdom

Registered in England and Wales No. 07905640

## Notes

1. Shareholders are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the meeting. A shareholder may appoint more than one proxy in relation to the Annual General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. A proxy need not be a shareholder of the Company. A proxy form which may be used to make such appointment and give proxy instructions accompanies this notice.
2. To be valid any proxy form or other instrument appointing a proxy must be received by post or (during normal business hours only) by hand at Equiniti, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA no later than 10 pm (British Summer Time) on 11 May 2021.
3. The return of a completed proxy form, other such instrument or any CREST Proxy Instruction (as described in paragraph 7 below) will not prevent a shareholder attending the Annual General Meeting and voting in person if he/she wishes to do so.
4. To be entitled to attend and vote at the Annual General Meeting (and for the purpose of the determination by the Company of the votes they may cast), shareholders must be registered in the Register of Members of the Company at 6:30 pm (British Summer Time) on 11 May 2021 (or, in the event of any adjournment, at 6:30 pm on the date which is two days before the adjourned meeting). Changes to the Register of Members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.
5. As at 13 April 2021 the Company's issued share capital consists of 38,849,541 ordinary shares of £0.01 each ("**Ordinary Shares**"), carrying one vote each and 23,265,104 deferred shares of £0.99 each ("**Deferred Shares**") which do not carry any rights to vote.
6. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual, which can be viewed at [www.euroclear.com](http://www.euroclear.com). 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.
7. 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 instruction, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or is 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 issuer's agent (ID RA19) by 9 pm (British Summer Time) on 11 May 2021. 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 issuer'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.

8. CREST members and, where applicable, their CREST sponsors, or voting service providers 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, 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 system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
9. 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.
10. Any corporation which is a shareholder can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a shareholder provided that they do not do so in relation to the same shares.
11. Any shareholder attending the meeting has the right to ask questions. The company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the company or the good order of the meeting that the question be answered.
12. A copy of this notice, and other information required by s.311A of the Companies Act 2006, can be found at <http://www.rnplc.com/investor-relations>.
13. Shareholders may not use any electronic address provided in either this notice of meeting or any related documents (including the Chairman's letter and the proxy form) to communicate with the Company for any purposes other than those expressly stated.



## **EXPLANATORY NOTES TO RESOLUTIONS**

Resolutions 1 to 5 are proposed as ordinary resolutions. This means that for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Resolutions 6 and 7 are proposed as special resolutions. This means that for each of those resolutions to be passed, at least three-quarters of the votes cast must be in favour of the resolution.

### **Resolution 1 (annual report and accounts)**

The directors of the Company must present to the meeting the audited annual accounts and the directors' and auditors' report for the financial period ended 31 December 2020.

### **Resolution 2 (remuneration report)**

The Company's shareholders will be asked to approve the remuneration report at the Annual General Meeting.

### **Resolutions 3 and 4 (appointment and remuneration of auditors)**

The Company must appoint auditors at each general meeting at which accounts are presented to shareholders to hold office until the conclusion of the next such meeting. Resolution 3 seeks shareholder approval to re-appoint Elderton Audit UK (formerly known as Greenwich & Co UK) of Level 2, 267 St George's Terrace, Perth, 6000, Australia as the Company's auditors. In accordance with normal practice, Resolution 4 seeks authority for the Company's directors to fix their remuneration.

### **Resolution 5 (authority to allot)**

Resolution 5 would give the directors the authority to allot shares in the Company and grant rights to subscribe for or convert any security into shares in the Company up to an aggregate nominal value of £874,000. This represents approximately 225% of the ordinary share capital of the Company in issue at 13 April 2021 (excluding Deferred Shares).

This authority is being sought to enable the directors to provide the directors with a general authority of shares to be used at their discretion and to enable the Company to grow and expand as envisaged by the directors. For example, shares could be allotted under this authority to settle advisor fees and in relation to potential acquisitions that the Company may wish to undertake. The directors will not consider there are any limits to the use of this authority, other than as prescribed by law.

As announced to the market on 7 January 2021 USD 333,983 convertible instruments were issued by the Company to investors, the investors are entitled to convert the instruments such that it can acquire up to 8.3% of the voting rights in the Company. The principal sum of USD 333,983 under the convertible instruments granted by the Company may be converted by the recipients within a 24 month election period. The conversion in full would result in the allotment and issue of 3,226,555 ordinary shares, calculated pursuant to the terms of the convertible instruments.

The following is a potential use of this authority: in consideration for the issuance of convertible notes Nice & Green has committed to invest USD 1 million in 4 tranches over a period of 24 months.

The principal amount of each convertible note is, at Rapid Nutrition's discretion, either payable by way of conversion into ordinary shares of the company, or in cash.

It is the company's intention to secure further investment to support its growth by way of convertible notes which would result in the exercise of these share authorities if exercised.

The directors' authority will expire on the conclusion of the next Annual General Meeting.

Please also see the explanatory notes to proposed Resolution 6 relating to the disapplication of statutory pre-emption rights.

#### **Resolution 6 (statutory pre-emption rights)**

Under company law, when new shares are allotted or treasury shares are sold for cash, they must generally first be offered to existing shareholders pro rata to their holdings. This special resolution gives the directors authority, for the period ending on 15 May 2022 or, the date of the next Annual General Meeting, to allot shares of the Company, or sell treasury shares, for cash up to an aggregate nominal value of £874,000 (representing approximately 225% of the total share capital in issue as at 13 April 2021 (excluding Deferred Shares)) in each case as if the pre-emption rights in company law did not apply. This disapplication of statutory pre-emption rights relates to the authority to allot in proposed Resolution 5.

#### **Resolution 7 (authority for market purchases of own shares)**

Resolution 7 grants the Company authority to make limited market purchases of the Company's ordinary shares. The authority is limited to a maximum aggregate number of 11,655,000 ordinary shares) and sets out the minimum and maximum prices that can be paid, exclusive of expenses. The authority conferred by this resolution will expire at the conclusion of the Company's next Annual General Meeting.



