

## Trident Royalties plc

(a company incorporated in England and Wales under Companies Act 2006, as amended, with registered no. 11328666)

# THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

**If you are in any doubt as to what action you should take, you are advised to consult your own stockbroker, solicitor, accountant or other professional adviser authorised under the Financial Services and Markets Act 2000 immediately.**

**If you have sold or otherwise transferred all of your ordinary shares of 1p each in the capital of Trident Royalties Plc (the "Ordinary Shares"), please forward this document, together with the accompanying Form of Proxy, as soon as possible to the purchaser or transferee or to the person through whom the sale or transfer was effected for delivery to the purchaser or transferee.**

Notice of the Annual General Meeting of Trident Royalties Plc (the "Company") to be held at 25 Charterhouse Square, London, EC1M 6AE on 22 June 2022 at 12.00 p.m. is set out at page 4 of this document and the recommendation of the Directors is set out on page 3.

Shareholders will find enclosed a Form of Proxy for use at the Annual General Meeting (also referred to as the "AGM" or the "Meeting"). The Form of Proxy should be completed and returned to the Company's registrar, Neville Registrars Limited, Neville House, Steelpark Road, Halesowen B62 8HD in accordance with the instructions printed on it as soon as possible and, in any event, so as to be received no later than 12.00 p.m. on 20 June 2022, being 48 hours before the time appointed for holding the Meeting or, in circumstances where the AGM is adjourned, 48 hours before the time of the adjourned meeting (excluding any UK non-working days). If you hold your Ordinary Shares in uncertificated form (i.e. in CREST) you may appoint a proxy by completing and transmitting a CREST Proxy Instruction in accordance with the procedures set out in the CREST Manual so that it is received by the registrar (under CREST Participant ID 7RA11) by no later than 12.00 p.m. on 20 June 2022, being 48 hours before the time appointed for holding the meeting or, in circumstances where the AGM is adjourned, 48 hours before the time of the adjourned meeting (excluding any UK non-working days). The time of receipt will be taken to be the time from which the registrar is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

The action to be taken in respect of the Annual General Meeting is set out in the Chairman's letter.

# Letter from the Chairman of the Company

(Incorporated and registered in England and Wales with registered no. 11328666)

## Directors

Paul Smith (Non-Executive Chairman)  
Adam Davidson (Chief Executive Officer)  
Albert (Al) Gourley (Non-Executive Director)  
Peter Bacchus (Non-Executive Director)  
Helen Pein (Non-Executive Director)

## Registered Office

60 Gracechurch Street  
London  
EC3V 0HR

26 May 2022

## Dear Shareholder

I am pleased to give you notice of the Annual General Meeting of the Company to be held at 12.00 p.m. on 22 June 2022 (the "AGM").

## Annual General Meeting

Following the announcement of the annual report and accounts for the period ended 31 December 2022 ("Annual Report and Accounts"), notice of the AGM (the "Notice") is given on page 4. The Notice sets out the resolutions that shareholders are being asked to consider.

The receipt of the Annual Report and Accounts, together with resolutions relating to the auditors and the appointment of directors will be considered and, if thought fit, approved at the AGM. Resolutions 1 to 5 are proposed in respect of these matters. In addition, resolutions 6 and 7 seek authority to allot shares and to disapply preemption rights and resolution 8 provides authority for the purchase of own shares.

Resolutions 1 to 6 set out in the Notice are proposed as ordinary resolutions and resolutions 7 and 8 are proposed as special resolutions.

Further details of the resolutions are set out below:

### Resolution 1 - Annual Report and Accounts

Resolution 1 proposes the receipt of the audited accounts and financial statements of the Company for the period ended 31 December 2021, together with the Directors' Report and Auditor's Report thereon.

The Annual Report and Accounts are available on the Company's website [www.tridentroyalties.com](http://www.tridentroyalties.com).

### Resolutions 2 and 3 - Re-appointment and remuneration of Auditor

The re-appointment of PKF Littlejohn LLP ("PKF") as auditor of the Company terminates at the conclusion of the AGM. PKF have indicated their willingness to stand for re-appointment as auditor of the Company until the conclusion of the annual general meeting in 2023. The Directors recommend PKF's re-appointment and seek authority to fix their remuneration.

Resolution 2 proposes the re-appointment of PKF Littlejohn LLP as the Company's auditor and resolution 3 authorises the Directors to fix the auditor's remuneration.

### Resolution 4 and 5 - Re-appointment of Directors

Article 75 of the Company's existing articles of association (the "Articles") requires all Directors to submit themselves for re-election at least every three years or, in the case of a Director appointed since the last AGM, at the subsequent AGM. Both Paul Smith and Peter Bacchus were appointed by the board of Directors ("Board") since the last AGM, and are offering themselves for re-appointment in accordance with the Articles. The Board supports the re-appointment of both Paul Smith and Peter Bacchus. None of the other Directors are required to submit themselves for re-election this year.

Biographical details of the directors standing for election can be found on page 36 of the Annual Report and Accounts.

### Resolution 6 - Directors' authority to allot shares

The existing power granted to the Directors' to allot shares expires at the conclusion of the AGM. Accordingly, resolution 6 is proposed to renew the Directors' authority under section 551 of the Companies Act 2006 (the "Act") to allot Ordinary Shares in the Company or grant rights to subscribe for, or convert any security into, shares up to an aggregate nominal amount of £1,000,000. This means that, following Admission, the Company will have authority to allot up to a further 100,000,000 Ordinary Shares.

The authority sought in resolution 6 at the AGM will expire at the conclusion of the next annual general meeting of the Company or, if earlier, at the close of business on 30 June 2023 (unless previously renewed, varied or revoked by the Company).

### Resolution 7 - Disapplication of pre-emption rights

This resolution renews an authority granted at last year's AGM and gives the Directors authority to allot any shares or grant rights over shares or sell treasury shares for cash (other than pursuant to an employee share scheme) without first offering them to existing shareholders in proportion to their holdings. Resolution 7 authorises the disapplication of pre-emption rights on allotments or sales of equity securities of up to an aggregate nominal amount of £1,000,000. The authority in this resolution will authorise the Directors to allot any shares or grant rights over shares or sell treasury shares for cash for up to 100,000,000 Ordinary Shares.

Given the Company's investment policy and growth to date, whilst the authority sought represents a significant portion of the issued share capital, the Directors believe that this is appropriate to assist the Company continuing its growth strategy, which relies on the ability to execute on new royalty and streaming acquisition opportunities quickly as they arise. The Company has significantly delivered on its strategy over the previous 12 months therefore the authority sought by resolution 7 is set at the same level granted by shareholders at the General Meeting held on 10 January 2022.

The authority sought in resolution 7 at the AGM will expire on the conclusion of the next annual general meeting of the Company or, if earlier, at the close of business on 30 June 2023 (unless previously renewed, varied or revoked by the Company).

## Letter from the Chairman of the Company

(Incorporated and registered in England and Wales with registered no. 11328666)

Continued

### Resolution 8 - Authority to purchase own shares

This resolution seeks to renew the authority for the Company to make market purchases of its own ordinary shares. The authority limits the number of ordinary shares that could be purchased up to 10 per cent. of the Company's issued ordinary share capital at, or between, the minimum and maximum prices specified in resolution 8.

This power would be used only after careful consideration by the Directors, having taken into account market conditions prevailing at that time, the investment needs of the Company, its opportunities for expansion and its overall financial position. The Directors would exercise the authority to purchase ordinary shares only if they considered it to be in the best interest of shareholders and if the purchase could be reasonably expected to result in an increase in earnings per share.

Under the Act, the Company is allowed to hold its own shares in treasury which it has purchased, instead of cancelling them. Such shares may be resold for cash or used for the purpose of employee share schemes but all rights attaching to them, including voting rights and any right to receive dividends, are suspended whilst they are held in treasury. Accordingly, if the Directors exercise the authority conferred by resolution 8, the Company will have the option of holding these shares in treasury, rather than cancelling them.

The authority sought in resolution 8 at the AGM will expire on the conclusion of the next annual general meeting of the Company or, if earlier, at the close of business on 30 June 2023 (unless previously renewed, varied or revoked by the Company).

### Action to be taken

Shareholders will find enclosed a Form of Proxy for use at the AGM. Whether or not shareholders intend to be present at the meeting, shareholders are requested to complete and return the Form of Proxy in accordance with the instructions printed on the form, to the Company's registrar, Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, B62 8HD, as soon as possible and in any event so as to be received either by post or by hand (during normal business hours only) or by emailing it to [info@nevilleregistrars.co.uk](mailto:info@nevilleregistrars.co.uk), not later than 12.00 p.m. on 20 June 2022, being 48 hours (excluding UK non-working days) before the time appointed for holding the meeting or, in circumstances where the AGM is adjourned, 48 hours before the time of the adjourned meeting (excluding any UK non-working days). If you hold your Ordinary Shares in uncertificated form (i.e. in CREST) you may appoint a proxy by completing and transmitting a CREST Proxy Instruction in accordance with the procedures set out in the CREST Manual so that it is received by the registrar (under CREST Participant ID 7RA11) by no later than 12.00 p.m. on 20 June 2022, being 48 hours (excluding UK non-working days) before the time appointed for holding the meeting or, in circumstances where the AGM is adjourned, 48 hours before the time of the adjourned meeting (excluding any UK non-working days). Unless the Form of Proxy or the CREST Proxy Instruction is received by the date and time specified above, it will be invalid.

If your shareholding is held through a broker or nominee, as the registered shareholder they will be required to submit your vote by completing the Form of Proxy or voting through CREST. Should you wish to vote at the AGM (instead of your broker or nominee), your broker or nominee may appoint you as their proxy or as a corporate representative. A proxy may only be appointed by using the procedures set out in the notes contained in the Notice and the notes to the Form of Proxy or, if shares are held in uncertificated form by using the CREST electronic proxy appointment service as detailed in the notes contained in the Notice.

### Appointment of Proxies

You can appoint a proxy by:

- returning your completed Form of Proxy by post or by emailing it to Neville Registrars Limited at [info@neville.registrars.co.uk](mailto:info@neville.registrars.co.uk);
- submitting (if you are a CREST member) a proxy appointment electronically, by using the CREST voting service.

Proxy appointments, whether submitted electronically or by post, must be received by Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, B62 8HD by no later than 12.00 p.m. on 20 June 2022.

### Recommendation

The Board believes that the resolutions to be put to the AGM are in the best interests of the Company and shareholders as a whole and, accordingly, the directors unanimously recommend that shareholders vote in favour of the resolutions.

Yours faithfully

### Paul Smith

Non-Executive Chairman  
26 May 2022

# Notice of Annual General Meeting

## Trident Royalties Plc

Company Number: 11328666

Notice is hereby given that the Annual General Meeting (Meeting) of Trident Royalties Plc (Company) will be held at 12.00 p.m. on 22 June 2022 at 25 Charterhouse Square, London, EC1M 6AE for the transaction of the following business.

Resolutions 1 to 6 will be proposed as ordinary resolutions and resolutions 7 and 8 will be proposed as special resolutions.

### Ordinary Resolutions

#### 1. Receipt of accounts for the period ended 31 December 2021

THAT the audited accounts and financial statements of the Company for the period ended 31 December 2021, together with the directors' report and auditor's report thereon be received.

#### 2. Appointment of Auditor

THAT PKF Littlejohn LLP be re-appointed as Auditor of the Company to hold office from conclusion of the meeting to the conclusion of the next meeting at which the accounts are to be laid.

#### 3. Authority to agree Auditor's remuneration

THAT the Audit Committee be authorised to agree the Auditors' remuneration.

#### 4. Re-appointment of Paul Smith

To re-appoint Paul Smith as a Director of the Company.

#### 5. Re-appointment of Peter Bacchus

To re-appoint Peter Bacchus as a director of the Company.

#### 6. Authority to allot shares generally

THAT the Directors be generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 (the "Act") to exercise all the powers of the Company to allot ordinary shares in the Company and to grant rights to subscribe for or to convert any security into ordinary shares up to a maximum aggregate nominal value of £1,000,000 provided that this authority shall expire at the conclusion of the next annual general meeting of the Company or, if earlier, at the close of business on 30 June 2023 (unless previously renewed, varied or revoked by the Company), in each case, so that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or rights to subscribe for or convert securities into shares to be granted after such expiry and the Directors may allot shares or grant rights to subscribe for or convert securities into shares pursuant to such an offer or agreement as if this authority had not expired.

### Special Resolutions

#### 7. Disapplication of pre-emption rights generally

THAT subject to and conditional on the passing of resolution 6, the Directors be authorised, pursuant to section 570 of the Act, to allot equity securities (within the meaning of section 560(1) of the Act) for cash pursuant to the authority conferred by resolution 6 and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Act did not apply to any such allotment or sale, provided that such power is limited to the allotment of equity securities up to an aggregate nominal value of £1,000,000, such authority shall expire at the conclusion of the next annual general meeting of the Company or, if earlier, at the close of business on 30 June 2023 (unless previously renewed, varied or revoked by the Company) but, in each case, before such expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if this authority had not expired.

#### 8. Authority for market purchases of own shares

THAT, the Company be generally and unconditionally authorised to make market purchases (within the meaning of section 693(4) of the Act) of ordinary shares of £0.01 each in the capital of the Company on such terms as the Directors think fit, and where such shares are held as treasury shares, the Company may use them for the purposes set out in section 727 of the Act, including for the purpose of its employee share schemes, provided that:

- (a) the maximum number of ordinary shares which may be purchased is 29,113,060;
- (b) the minimum price, exclusive of any expenses, which may be paid for an ordinary share is £0.01;
- (c) the maximum price, exclusive of any expenses, which may be paid for each ordinary share is not more than the higher of:
  - (i) an amount equal to 105 per cent of the average middle market quotations for an ordinary share, as derived from the AIM appendix to the London Stock Exchange Daily Official List, for the five business days immediately preceding the day on which the ordinary share is purchased; and
  - (ii) an amount equal to the higher of the price of the last independent trade of an ordinary share and the highest current independent bid on the trading venue on which the purchase is carried out; and

the authority hereby conferred shall, unless previously renewed, varied or revoked by the Company, expire at the conclusion of the next annual general meeting of the Company or if earlier, at the close of business on 30 June 2023 (except in relation to the purchase of ordinary shares the contract for which was concluded before the expiry of this authority and which will or may be executed wholly or partly after such expiry).

By order of the Board

#### Ben Harber

Company Secretary  
26 May 2022

#### Trident Royalties Plc

60 Gracechurch Street  
London EC3V 0HR

## Notes to the Notice of Annual General Meeting

The following notes explain your general rights as a shareholder and your right to attend and vote at this meeting or to appoint someone else to vote on your behalf.

### 1. Entitlement to vote

To be entitled to attend and vote at the Meeting by proxy, shareholders must be registered in the register of members of the Company at 12.00 p.m. on 20 June 2022 (or, if the Meeting is adjourned, at 12.00 p.m. on the date that is two days prior to the adjourned Meeting (excluding the non-working days)). Changes to entries on the register of members after 12.00 p.m. on 20 June 2022 shall be disregarded in determining the rights of any person to attend or vote (and the number of votes they may cast) at the Meeting or adjourned Meeting.

### 2. Appointment of proxies

If you are a shareholder who is entitled to attend and vote at the meeting, you are entitled to appoint one or more proxies to exercise all or any of your rights to attend, speak and vote at the meeting and you should have received a proxy form with this notice of meeting. A proxy does not need to be a shareholder of the Company but must attend the meeting to represent you. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.

You may appoint more than one proxy provided each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. To appoint more than one proxy, please photocopy the proxy form and list the details for each proxy on a separate photocopied form (each form requires signing). You will need to state clearly on each proxy form the number of shares in relation to which the proxy is appointed. If you wish your proxy to speak on your behalf at the meeting you will need to appoint your own choice of proxy (not the chairman) and give your instructions directly to them.

Shareholders can appoint a proxy or proxies and give proxy instructions by returning the enclosed proxy form by post or via CREST (see note 3) or electronically (see note 4).

If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the meeting.

### 3. Appointment of proxy by post

The notes to the proxy form explain how to direct your proxy how to vote on each resolution. To appoint a proxy using the proxy form, the form must be:

- completed and signed;
- sent or delivered to Neville Registrars Limited at Neville House, Steelpark Road, Halesowen, B62 8HD; and
- received by Neville Registrars Limited no later than 12.00 p.m. on 20 June 2022.

In the case of a shareholder which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.

Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.

If you have not received a proxy form and believe that you should have one, or if you require additional proxy forms, please contact Neville Registrars Limited on (0) 121 585 1131 or by email at [info@nevilleregistrars.co.uk](mailto:info@nevilleregistrars.co.uk).

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 thereof by using the procedures described in the CREST manual. CREST personal 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 CRESTCO's specifications and must contain the information required for such instructions, as described in the CREST manual. All messages relating to the appointment of a proxy or an instruction to a previously appointed proxy must be transmitted so as to be received by Neville Registrars Limited (ID: 7RA11) no later than 12.00 p.m. on 20 June 2022. Normal system timings and limitations will apply in relation to the input of CREST Proxy Instructions. It is therefore the responsibility of the CREST member concerned to take 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 sponsor(s) 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 as amended.

# Notes to the Notice of Annual General Meeting

Continued

## 4. Appointment of proxies electronically

As an alternative to returning this form by post, you can return your completed Form of Proxy by email to Neville Registrars Limited at [info@nevilleregistrars.co.uk](mailto:info@nevilleregistrars.co.uk). For a proxy appointment to be valid, your appointment must be received by Neville Registrars Limited by 12.00 p.m. 20 June 2022 or, not less than 48 hours (excluding any UK non-working days) before the time appointed for the adjourned meeting at which it is to be used.

## 5. Appointment of proxy by joint members

In the case of joint holders, where more than one of the joint holders completes a proxy appointment, 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).

## 6. Changing proxy instructions

Shareholders may change proxy instructions by submitting a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments also applies in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.

Where you have appointed a proxy using the hard-copy proxy form and would like to change the instructions using another hard-copy proxy form, please contact Neville Registrars Limited on (+44) 121 585 1131 or by email at [info@nevilleregistrars.co.uk](mailto:info@nevilleregistrars.co.uk).

If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

## 7. Termination of proxy appointment

A shareholder may change a proxy instruction but to do so you will need to inform the Company in writing by sending a signed hard-copy notice clearly stating your intention to revoke your proxy appointment to Neville Registrars Limited. In the case of a shareholder which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice. The revocation notice must be received by the Company no later than 48 hours before the time of the meeting (excluding any UK non-working days).

If you attempt to revoke your proxy appointment but the revocation is received after the time specified, your original proxy appointment will remain valid unless you attend the meeting and vote in person.

Appointment of a proxy does not preclude you from attending the meeting and voting in person. If you have appointed a proxy and attend the Meeting in person, your proxy appointment will automatically be terminated.

## 8. Corporate representatives

A corporation which is a shareholder can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a shareholder provided that no more than one corporate representative exercises powers over the same share.

## 9. Shareholder questions

Any shareholder attending the Meeting has a right to ask questions. The Company must answer any question relating to the business being dealt with at the Meeting which you ask, except: (i) if to do so would interfere unduly with the preparation for the Meeting or involve the disclosure of confidential information; or (ii) if the answer has already been given on a website in the form of an answer to a question; or (iii) if it is undesirable in the interests of the Company or the good order of the Meeting that the question be answered.

## 10. Issued shares and total voting rights

As at 25 May 2022, which is the latest practicable date before publication of this notice, the Company's issued share capital comprised 291,130,600 Ordinary Shares of £0.01 each. Each Ordinary Share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at 25 May 2022 is 291,130,600.

## 11. Website

The following information is available on the Company's website ([www.tridentroyalties.com](http://www.tridentroyalties.com)): (i) the contents of this notice of the Meeting; (ii) the Annual Report and Accounts; (iii) details of the total number of shares in respect of which shareholders are entitled to exercise voting rights at the Meeting. If applicable, any members' resolutions or members' matters of business received by the Company after the date of this notice will also be made available on the Company's website.

## 12. Admission to the Meeting

Shareholders and participants attending the Meeting may be asked to provide proof of identity. If you have been appointed as a shareholders' proxy please make this fact known to the Company on entrance.

## 13. Communication

Except as provided above, shareholders who have general queries about the meeting should contact Neville Registrars Limited on (0) 121 585 1131.

You may not use any electronic address provided either in this notice of general meeting or any related documents (including the proxy form) to communicate with the Company for any purposes other than those expressly stated.





**TRIDENT**  
ROYALTIES PLC