

This document is important and requires your immediate attention. If you are in any doubt about the contents of this document or about what action to take, you are recommended immediately to seek your own professional advice from your stockbroker, solicitor, accountant or other financial adviser duly authorised under the Financial Services and Markets Act 2000 who specialises in advising upon investments in shares and other securities.

If you have sold or otherwise transferred all of your Ordinary Shares, please forward this document but not the accompanying personalised Form of Proxy at once to the purchaser or transferee or the bank, stockbroker or other agent through whom the sale or transfer was effected, for onward delivery to the purchaser or transferee. If you have sold part only of your holding of Ordinary Shares, please contact the bank, stockbroker or other agent through whom the sale or transfer was effected as to the actions you should take.

The Directors of the Company whose names appear on page 8 of this document, accept responsibility for the information contained in this document. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.



Stilo International Limited

*(Incorporated in England & Wales under the Companies Act 1985 with
Registered No. 3893693)*

Proposals for:

Consolidation and Sub-Division of Ordinary Shares and Buyback of Fractional Entitlements and Notice of General Meeting

A notice convening a General Meeting of Stilo International Limited to be held at 12 p.m. on 18 December 2020 at the offices of One Advisory Group Limited at 201 Temple Chambers, 3-7 Temple Avenue, London EC4Y 0DT is set out at the end of this document. For the reasons given below in relation to the conduct of the General Meeting in light of the COVID-19 pandemic, you are urged to return a Form of Proxy in accordance with the instructions printed thereon. The Proxy Form should be completed, signed and returned to the Company's Registrars, Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, West Midlands B62 8HD as soon as possible and, in any event, so as to be received no later than 48 hours before the General Meeting. As a result of the current COVID-19 pandemic and the legislative measures and associated guidance introduced by the UK Government in response, for the safety of our shareholders, our employees, our advisers and the general public, the General Meeting will be held as a closed meeting. Attendance by shareholders at the General Meeting in person will not be possible and Shareholders or their appointed proxies will not be permitted entry to the General Meeting. The General Meeting will take place with the minimum necessary quorum of two shareholders, which will be facilitated by the company in line with the UK Government's social distancing advice. The Board will continue to closely monitor the developing impact of COVID-19, and in the interests of safety, reserves the right to amend the details of the General Meeting. Should it become necessary or appropriate to revise the current arrangements for the General Meeting, this will be notified to shareholders.

You are recommended to read the whole of this document. In particular, your attention is drawn to the letter to Shareholders from the Chairman of the Company set out in Part I of this document which explains the background to and reasons for the Proposals and which contains a recommendation from the Directors that you vote in favour of the Resolutions to be proposed at the GM.

Nothing in this document is intended, or is to be construed, as a profit forecast or to be interpreted to mean that earnings per Ordinary Share for the current or future financial years, will necessarily match or exceed the historical published earnings per Ordinary Share.

Copies of this document are available free of charge from the Company's registered office at Regus House Windmill Hill, Business Park Whitehill Way, Swindon, Wiltshire, SN5 6QR from the date of this document to the date of the General Meeting and also from the Company's web site: <https://www.stilo.com/>.

IMPORTANT NOTICE

Notice to overseas persons

The distribution of this document and/or the Form of Proxy and/or the Form of Election in certain jurisdictions may be restricted by law and therefore persons into whose possession these documents comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

References to defined terms

Certain terms used in this document are defined and certain technical and other terms used in this document are explained at the section of this document under the heading "Definitions".

In the document, references to "pounds sterling", "£", "pence" and "p" are to the lawful currency of the United Kingdom.

All times referred to in this document are references to London time.

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EXPECTED TIMETABLE

Posting of the Circular and Form of Proxy	3 December 2020
Latest time and date for receipt of Forms of Proxy	12 p.m. on 16 December 2020
General Meeting	12 p.m. on 18 December 2020
Record Date	6 p.m. on 18 December 2020
Announcement of the results of General Meeting	21 December 2020
Completion of the Capital Reorganisation and credit of the New Ordinary Shares in CREST and certificated form	21 December 2020
Anticipated date of dispatch of definitive share certificates in respect of New Ordinary Shares	w/c 4 January 2021
Anticipated date of dispatch of cheques following sale and purchase of Fractional Entitlements	w/c 4 January 2021

If any of the above times and/or dates change, the revised times and/or dates will be notified to Shareholders.

All times are references to London time.

All events in the above timetable following the GM are conditional, inter alia, upon the approval of the Resolutions.

TRANSACTION STATISTICS

Conversion ratio of existing Ordinary Shares to Consolidated Ordinary Shares	15,000 Ordinary Shares to 1 Consolidated Ordinary Share
Number of Ordinary Shares in issue at close of business on 2 December 2020	98,160,000
Expected number of Ordinary Shares in issue as at the Consolidation Record Date	98,160,000
Consolidated Ordinary Shares in issue immediately following the Consolidation and Buyback	6,544
Nominal share value following the Consolidation	£150.00
Consolidated Ordinary Shares in issue immediately following the Buyback	6,435
New Ordinary Shares in issue immediately following the Sub-Division	96,525,000

New Ordinary Shares in issue immediately following the Capital Reorganisation	96,525,000
Nominal share value following the Sub-Division	£0.01
Ordinary Share ISIN	GB0009597484
New Ordinary Share ISIN	GB00BN7J6910

DEFINITIONS

The following shall apply throughout this document unless the context otherwise requires:-

"Act"	the Companies Act 2006
"Articles"	the articles of association of the Company, as amended from time to time
"Board"	the board of directors of the Company, as set out on page 8
"Business Day"	a day, not being a public holiday, Saturday or Sunday on which clearing banks in London are open for business
"Buyback"	a buy-back by the Company of the Fractional Entitlements arising on the Consolidation
"Buyback Agreement"	the agreement to be entered into between the Shareholders (acting by a Director as their attorney), the Company for the repurchase of the Fractional Entitlements
"Capital Reorganisation"	the Consolidation, Buyback and Sub-Division
"Company"	Stilo International Limited
"Consolidated Ordinary Shares"	the ordinary shares of £150.00 each created by the Consolidation
"Consolidation"	the proposed consolidation of the Company's ordinary share capital resulting in every 15,000 Ordinary Shares being consolidated into 1 Consolidated Ordinary Share pursuant to Resolution 1 as set out in the Notice
"Directors"	the directors of the Company (each being a "Director")
"Form of Proxy" or "Proxy Form"	the individual form of proxy enclosed with this document for use by Ordinary Shareholders in connection with the General Meeting
"Fractional Entitlement"	a fractional entitlement to a Consolidated Ordinary Share arising on the Consolidation
"FSMA"	the Financial Services and Markets Act 2000, as amended from time to time
"General Meeting" or "GM"	the general meeting of the Company convened for 12 p.m. on 18 December 2020, notice of which is set out

	at the end of this document (including any adjournment of such meeting)
"Group"	the Company and its subsidiary undertakings (as defined in the Act)
"New Ordinary Shares"	the new ordinary shares of £0.01 each in the capital of the Company arising on the completion of the Sub-Division
"Notice of General Meeting"	the Notice of General Meeting set out at the end of this document
"Ordinary Shares"	ordinary shares of £0.01 each in the capital of the Company
"Proposals"	The Consolidation, Sub-Division and the Buyback all as described in this document
"Record Date"	18:00 on 18 December 2020 (or such other time and date as the Directors may determine)
"Registrar"	Neville Registrars Limited, of Neville House, Steelpark Road, Halesowen, West Midlands B62 8HD
"Register"	the register of members of the Company
"Resolutions"	the resolutions to be tabled at the General Meeting
"Shareholders"	the holders of Ordinary Shares and "Shareholder" shall mean any one of them
"Sub-Division"	the proposed sub-division of each Consolidated Ordinary Share into New Ordinary Shares pursuant to Resolution 3 as set out in the Notice of General Meeting
"UK" or "United Kingdom"	the United Kingdom of Great Britain and Northern Ireland
"United States"	the United States of America

All references in this document to specified times are to London time.

All references in this document to "£" or "pence" are to the lawful currency of the United Kingdom.

All references to legislation in this document are to English legislation unless the contrary is indicated.

PART I

LETTER FROM THE CHAIRMAN OF STILO INTERNATIONAL LIMITED



(Registered in England and Wales, Registered No. 3893693)

Leslie Burnham (*Non-Executive
Chairman*)
Bryan Tipper (*Chief Executive Officer*)
David Ashman (*Non-Executive
Director*)

Stilo International Limited
Regus House
Windmill Hill,
Business Park
Whitehill Way,
Swindon,
Wiltshire, SN5 6QR

Dear Shareholder

**Proposals for:
Consolidation and Sub-Division of Ordinary Shares and Buyback of Fractional Entitlements
and
Notice of General Meeting**

1. Introduction

Following the cancellation of the Company's Ordinary Shares to trading on AIM in October 2019, the Company has approximately 434 Shareholders, 346 of whom hold fewer than 15,000 shares. The Board considers that it is in the interests of the Company and its Shareholders to reorganise the Company's share capital in such a way as to provide a cash payment for their entire shareholding to all holders of fewer than 15,000 Ordinary Shares.

As a result of the current COVID-19 pandemic and the legislative measures and associated guidance introduced by the UK Government in response, for the safety of the Company's Shareholders, employees, advisers and the general public, the General Meeting will be held as a closed meeting. Attendance by Shareholders at the General Meeting in person will not be possible and Shareholders or their appointed proxies (other than the chair of the General Meeting) will not be permitted entry to the General Meeting. Accordingly, Shareholders are strongly encouraged to appoint the chair of the General Meeting as their proxy to ensure that their votes are counted at the General Meeting. Further information on the arrangements for the General Meeting are set out in paragraph 7 below.

2. Capital Reorganisation

As a private company with no market facility for dealing in the Ordinary Shares, we are aware that it can be difficult for our Shareholders to sell very small shareholdings. Maintaining a large register of very small shareholdings is also expensive for the Company and not, we consider, in the best interests of the Company and its Shareholders as a whole. Therefore a consolidation and sub-division of the Company's Ordinary Shares and a buy-back by the Company of certain fractional entitlements arising on the Consolidation is proposed in this document, which the Board has deemed to be an appropriate and commonly used method of reducing the excessive length of a company's share register. The Board has, therefore, sought to make arrangements to give the holders of very small shareholdings cash in consideration for their Ordinary Shares without those Shareholders incurring dealing charges. This document provides details of such a proposal. The Capital Reorganisation is conditional upon the approval of Shareholders in the General Meeting. Part of the purpose of this document is to provide details of the Capital Reorganisation and to seek the approval of Shareholders.

3. Consolidation

Ordinary resolution number 1 to be proposed at the General Meeting is to consolidate every 15,000 Ordinary Shares into 1 Consolidated Ordinary Share.

The terms of the proposed Consolidation are that every 15,000 Ordinary Shares of £0.01 each will be consolidated into 1 Consolidated Ordinary Share of £150.00 each. Such Consolidated Ordinary Shares will have the same rights and be subject to the same restrictions (save as to par value) as the Ordinary Shares.

For the avoidance of doubt, the Company is only responsible for dealing with fractions arising on registered holdings. For Shareholders whose shares are held in the nominee accounts of stockbrokers, intermediaries, or other nominees, the effect of the Consolidation on their individual shareholdings will be administered by the stockbroker or nominee in whose account the relevant shares are held. The effect is expected to be the same as for shareholdings registered in beneficial names, however, it is the stockbroker's responsibility to deal with fractions arising within their customer accounts, and not the Company's.

Accordingly, a resolution is to be proposed at the General Meeting to consolidate the issued share capital of the Company in accordance with section 618 of the Act and the Company's Articles of Association.

Following the Consolidation, Shareholders will still hold the same proportion of the Company's ordinary share capital as before the Consolidation. Other than a change in nominal value, the Consolidated Ordinary shares will carry the same rights under the Company's articles of association as the Ordinary Shares.

4. Fractional Entitlements to Consolidated Ordinary Shares

Following the Consolidation, resulting fractions of the Consolidated Ordinary Shares will be dealt with in the following way:

- a) If a Shareholder holds less than 15,000 Ordinary Shares at the time of the proposed Consolidation Record Date, the Shareholder will not receive any Consolidated Ordinary Shares but will be entitled to a Fractional Entitlement to a Consolidated Ordinary Share.

- b) If a Shareholder holds more than 15,000 Ordinary Shares at the time the proposed consolidation takes effect, then unless the shareholding is exactly divisible by 15,000 the Shareholder will be left with a whole number of Consolidated Ordinary Shares together with a Fractional Entitlement to a Consolidated Ordinary Share.

It is proposed that all Fractional Entitlements to a Consolidated Ordinary Share will be aggregated with other such Fractional Entitlements and sold on behalf of the Shareholder.

With a view to ensuring the sale of all such Fractional Entitlements, the Company itself shall, subject to the passing of the ordinary resolution authorising such purchase at the General Meeting, purchase the Consolidated Ordinary Shares arising from such Fractional Entitlements using distributable reserves and will cancel the Consolidated Ordinary Shares immediately. Fractional Entitlements to a Consolidated Ordinary Share do not carry any voting rights.

Ordinary resolution number 2 to be proposed at the General Meeting seeks authority to allow the Company to purchase all of the Consolidated Ordinary Shares arising from the Fractional Entitlements referred to above. The Buyback Agreement for the purchase of these Consolidated Ordinary Shares has been prepared and will be available for inspection at the Company's registered office from 3 December 2020. It will also be available for inspection at the General Meeting.

The price per Consolidated Ordinary Share payable by the Company in relation to the purchase of the Fractional Entitlements will be £150.00.

The proceeds from the sale of the Fractional Entitlements of Consolidated Ordinary Shares shall be distributed pro rata amongst the relevant Shareholders save that where a Shareholder is entitled to an amount which is less than £5.00 then the amount will not be distributed to such Shareholder but will be retained by the Company for its benefit and the equivalent collective amount will be donated by the Company to Macmillan Cancer Support.

5. Sub-Division

In order to avoid confusion that might arise from the Consolidation, the Board is proposing that, immediately following the Consolidation and the sale and purchase of the Fractional Entitlements, the Consolidated Ordinary Shares will be sub-divided on the basis of 15,000 New Ordinary Shares for each Consolidated Ordinary Share.

As a result of the Sub-Division, the New Ordinary Shares will have a nominal value of £0.01 each, which is the same as the nominal value for Ordinary Shares. Following the Sub-Division, Shareholders will still hold the same proportion of the Company's ordinary share capital as before the Sub-Division. Other than a change in nominal value, the New Ordinary shares will carry the same rights under the Company's articles of association as the Ordinary Shares.

Resolution 3, an ordinary resolution, seeks shareholder approval for the Sub-Division.

6. Effect of the Capital Reorganisation

The effect of the Capital Reorganisation is that:

- a) Shareholders will receive a cash payment equivalent to £150.00 per Consolidated Ordinary Share for their Fractional Entitlements (subject to a minimum aggregate payment per Shareholder of £5.00 in which case an equivalent amount will be donated by the Company to Macmillan Cancer Support); and

- b) Shareholders holding fewer than 15,000 Ordinary Shares at the Record Date will, following the completion of the Capital Reorganisation, no longer retain any shares in the Company.

The Directors anticipate that the Capital Reorganisation will reduce the number of Shareholders from the present level of 434 to around 88 easing the administrative burden on the Company and reducing the associated cost considerably.

7. Resolutions

The resolutions to be proposed at the General Meeting are, in summary, as follows:

- a) An ordinary resolution to approve the Consolidation of every 15,000 Ordinary Shares of £0.01 each into 1 Consolidated Ordinary Share of £150.00 each. This resolution is conditional upon the passing of Resolution 2 and Resolution 3;
- b) An ordinary resolution to approve the repurchase of the Fractional Entitlements pursuant to the terms of a Buyback Agreement laid before the General Meeting and pursuant to which the Company will buy back all of the Fractional Entitlements. This resolution is conditional upon the passing of Resolution 1; and
- c) An ordinary resolution to approve the Sub-Division of every 1 Consolidated Ordinary Share of £150.00 each into 15,000 New Ordinary Shares of £0.01 each. This resolution is conditional upon the passing of Resolution 1, Resolution 2 and on completion of the Buyback pursuant to the terms of the Buyback Agreement.

Shareholders are reminded that at the Annual General Meeting of the Company that took place on 23 May 2019, the Directors were generally authorised for the purposes of section 551 of the Act to allot equity securities up to an aggregate nominal amount of £379,768. Further, statutory pre-emption rights arising under section 561 of the Act were dis-applied generally to allotments of equity securities up to an aggregate nominal amount of £113,930. These authorities remain in place and valid until the next annual general meeting of the Company (unless they are previously renewed, varied or revoked by the Company in a general meeting).

8. Action to be taken

You will find enclosed with this document a form of proxy for use at the General Meeting. **For the reasons given below in relation to the conduct of the General Meeting in light of the COVID-19 pandemic, you are urged to return a Form of Proxy** to the Company's Registrar, Neville Registrars at Neville House, Steelpark Road, Halesowen, West Midlands B62 8HD so as to arrive as soon as possible, but in any event so as to be received not later than 12 p.m. on 16 December 2020.

As a result of the current COVID-19 pandemic and the legislative measures and associated guidance introduced by the UK Government in response, for the safety of Shareholders, employees, advisers and the general public, the General Meeting will be held as a closed meeting. Attendance by Shareholders at the General Meeting in person will not be possible and Shareholders or their appointed proxies (other than the chair of the General Meeting) will not be permitted entry to the General Meeting on grounds of public safety. Accordingly, Shareholders are strongly encouraged to appoint the chair of the General Meeting as their proxy to ensure that their votes are counted at the General Meeting.

The Board will continue to closely monitor the developing impact of COVID-19, and in the interests of safety, reserves the right to amend the details of the General Meeting. Should it become necessary or

appropriate to revise the current arrangements for the General Meeting, this will be notified to shareholders.

The General Meeting will take place with the minimum necessary quorum of two shareholders, which will be facilitated by the Company in line with the UK Governments social distancing advice. All valid proxy votes, whether submitted electronically or in hard copy form, will be included in the poll to be taken at the meeting.

The Board recognises that this outcome may be undesirable and appreciates Shareholders' understanding in these unprecedented circumstances. The Board remains committed to allowing Shareholders the opportunity to engage with the Board. If Shareholders have any questions for the Board in relation to the Capital reorganisation before the General Meeting, these can be sent by email to co-sec@oneadvisory.london. The Board will endeavour to answer the key themes of these questions as soon as practicable.

9. Issue of New Ordinary Shares and Fractional Entitlement payments

If the Capital Reorganisation is approved, share certificates in respect of the New Ordinary Shares will be issued to certificated holders following the Capital Reorganisation or, in the case of uncertificated holders, Euroclear UK and Ireland Limited will be instructed to credit the CREST participant's account with New Ordinary Shares.

Cheques or credits in CREST in respect of any cash payment due (if any) pursuant to the Buyback of Fractional Entitlements will be made to Shareholders as soon as is practicable.

10. Recommendation

The Board considers the Resolutions to be in the best interests of the Company and its Shareholders as a whole and accordingly your Directors unanimously recommend that Shareholders vote in your favour of the Resolutions.

Yours faithfully

Leslie Burnham

Chairman

IMPORTANT NOTICE RE COVID-19

In light of the Government's directive limiting gatherings, it is necessary for the Company to restrict physical participation at the General Meeting in line with current guidance and legislation. The General Meeting will be kept as concise and efficient as possible. The General Meeting will be a closed meeting whereby Shareholders will not be permitted to attend (other than a minimum number of persons who are required to attend ensure the meeting is quorate and can conduct the business of the meeting). Accordingly, the Company encourages all Shareholders to submit a Form of Proxy, rather than attend the meeting in person.

NOTICE OF GENERAL MEETING



Stilo International Limited

*(Incorporated in England & Wales under the Companies Act 1985 with
Registered No. 3893693)*

NOTICE IS HEREBY GIVEN THAT a general meeting (the "**Meeting**") of Stilo International Limited (the "**Company**") will be held at 201 Temple Chambers, 3-7 Temple Avenue, London EC4Y 0DT at 12 p.m. on 18 December 2020 to consider and, if thought fit, to pass Resolutions 1, 2 and 3 as ordinary resolutions.

In this Notice of General Meeting words and defined terms shall have the same meanings as words and defined terms in the Document to which this Notice of General Meeting is attached.

ORDINARY RESOLUTIONS

1. **THAT:** subject to and conditional upon the passing of resolution 2 and resolution 3, all of the existing ordinary shares of £0.01 each in the capital of the Company ("**Existing Ordinary Shares**") be and are hereby consolidated into ordinary shares of £150.00 each ("**Consolidated Ordinary Shares**") on the basis of 1 Consolidated Ordinary Share for 15,000 Existing Ordinary Shares, each such Consolidated Ordinary Share having the same rights and being subject to the same restrictions (save as to nominal value) as the existing ordinary shares of £0.01 each in the capital of the Company as set out in the Company's articles of association ("**Articles**") provided that where such consolidation results in any Fractional Entitlement, such fractions shall be dealt with by the directors of the Company as they see fit pursuant to the powers under Article 8 of the Articles of Association of the Company.
2. **THAT:** subject to and conditional upon the passing of resolution 1, the Company be and is hereby specifically and unconditionally authorised in accordance with the Articles and the Companies Act 2006 (as amended) to purchase Fractional Entitlements, on and subject to

the terms of the Buyback Agreement, the principal terms of which are summarised in the Circular, and that the terms of the Buyback Agreement be approved and any Director be authorised to execute the same on behalf of the Company and to fulfil all obligations of the Company thereunder, provided that this authority shall expire on 4 January 2021.

3. **THAT**, subject to and conditional upon the passing of resolution 1, resolution 2 and the purchase of the Fractional Entitlements by the Company pursuant to the terms of the Buyback Agreement the Consolidated Ordinary Shares be and are hereby sub-divided into ordinary shares of £0.01 each (“**New Ordinary Shares**”) on the basis of 15,000 New Ordinary Shares for each Consolidated Ordinary Share held, such New Ordinary Shares having the same rights and being subject to the same restrictions as the Existing Ordinary Shares as set out in the Articles.

Dated 3 December 2020

By order of the Board

Liam O'Donoghue
Company Secretary

Registered Office:
Regus House
Windmill Hill
Business Park
Whitehill Way
Swindon
Wiltshire SN5 6QR

The following notes represent the standard General Meeting Notice notes but, please note, In accordance with the Government's legislation and related restrictions in response to COVID-19, and to minimise public health risks, the 2020 General Meeting will be held as a closed meeting whereby Shareholders will not be permitted to attend (other than a minimum number of persons who are required to attend ensure the meeting is quorate and can conduct the business of the meeting). As such, the Company encourages all shareholders to appoint the Chairman of the General Meeting to act as their proxy as any other named person will not be permitted to attend the meeting.

Notes:

1. A member who is entitled to attend, speak and vote at the Meeting may appoint a proxy to attend, speak and vote instead of him. A proxy need not also be a member of the Company but must attend the Meeting in order to represent a member. A member may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares (so a member must have more than one share to be able to appoint more than one proxy). A Form of Proxy is enclosed. The notes to the Form of Proxy include instructions on how to appoint the chairman of the Meeting or another person as a proxy. To be valid the Form of Proxy must reach the Company's Registrar, Neville Registrars Limited at Neville House, Steelpark Road, Halesowen, West Midlands B62 8HD by 12 p.m. on 16 December 2020. **Shareholders or their appointed representative(s) (other than the Chairman of the Meeting) will not be permitted to attend the General Meeting. Accordingly Shareholders are encouraged to appoint the Chairman of the Meeting only as their Proxy.**
2. As at 2 December 2020 (being the last business day prior to the publication of this notice of the Meeting) the Company's issued share capital consists of 98,160,000 ordinary shares, carrying one vote each. Therefore, the total voting rights in the Company as at 2 December 2020 is 98,160,000.
3. Except as provided above, shareholders who have general queries about the meeting should contact Neville Registrars Limited on 0121 585 1131 (no other methods of communication will be accepted). 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.

4. As provided by Regulation 41 of the Uncertificated Securities Regulations 2001, only those members registered in the register of members of the Company at 6:00 p.m. on 16 December 2020 shall be entitled to vote at the meeting in respect of the number of shares registered in their name at that time. Changes to entries on the relevant register of securities after that time shall be disregarded in determining the rights of any person to vote at the meeting.