**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.** If you are in any doubt about the contents of this document or the action you should take, you should consult immediately your stockbroker, bank manager, solicitor, accountant or other financial adviser, authorised under the Financial Services and Markets Act 2000 (as amended).

If you have sold or otherwise transferred all of your Shares in Third Point Investors Limited, please send this document and Form of Proxy, as soon as possible, to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

**THIRD POINT INVESTORS LIMITED**
**(FORMERLY KNOWN AS THIRD POINT OFFSHORE INVESTORS LIMITED)**

(Company No. 47161)

(The "Company")

# NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 2021 Annual General Meeting of the Company will be held at the offices of Northern Trust International Fund Administration Services (Guernsey) Limited, Trafalgar Court, Les Banques, St Peter Port, Guernsey, Channel Islands, on 08 July 2021 at 2:00pm. (The "Meeting").

In view of the international COVID-19 pandemic, the well-being and safety of Shareholders and service providers is a primary concern for the Directors of the Company. If the current restrictions on inbound travel introduced by the States of Guernsey in response to the Covid-19 pandemic remain in place at the time of the Meeting, physical attendance at the Meeting may be difficult for all shareholders, proxies and corporate representatives. Consequently, the Directors have determined that Shareholders should be discouraged from attending the Meeting in person. Arrangements have been made to ensure that the Meeting is quorate, and only the formal business of the Meeting (as set out in this Notice) will be considered.

Shareholders are strongly encouraged to vote online or submit their proxy forms remotely to ensure their vote counts. If you have any questions for the Board or the Investment Manager in advance of the Meeting please email TPOU@thirdpoint.com and we will respond as soon as possible.

**Resolution on Form of Proxy**

**Agenda**

***Business to be proposed as Ordinary Resolutions:***

**1.** To receive and adopt the Annual Report and Audited Financial Statements of the Company for the year ended 31 December 2020.

**2.** To receive and adopt the Directors Remuneration Report as detailed in the Annual Report and Audited Financial Statements of the Company for the year ended 31 December 2020.

**3.** To re-appoint Ernst & Young LLP as Auditor of the Company until the conclusion of the next Annual General Meeting.

**4.** To authorise the Board of Directors to determine the Auditor's remuneration.

**5.** To re-elect Steven Bates as a Director of the Company.

**6.** To re-elect Rupert Dorey as a Director of the Company.

**7.** To re-elect Josh Targoff as a Director of the Company.

**8.** To re-elect Claire Whittet as a Director of the Company.

**9.** To re-elect Huw Evans as a Director of the Company.

**10.** That the Company be authorised to operate the Exchange Mechanism (as defined and described in the announcement published by the Company on 10 June 2021 and appended here).

***Special Business to be proposed as Special Resolutions:***

**11.** That conditional upon the Ordinary Shares of the Company remaining traded on the main market of the London Stock Exchange, the Company be authorised in accordance with Section 315 of the Companies Law to make market acquisitions (within the meaning of section 316 of the Companies Law) of each class of its Shares (either for retention as treasury shares for future reissue and resale or transfer, or cancellation) provided that:

i. the maximum number of Shares hereby authorised to be purchased shall be 14.99% of each class of Shares in issue at the date of this document;

ii. the minimum price (exclusive of expenses) which may be paid for a Share shall be 50 per cent of the Net Asset Value (as defined in the Articles);

iii. Unless a tender offer is made to all holders of the relevant class of Shares, the maximum price (exclusive of expenses) which may be paid for a Share shall not be more than the higher of (a) 105 per cent of the average of the middle mark quotations for a Share taken from the London Stock Exchange's main market for listed securities for the five business days before the purchase is made and (b) the higher of the price of the last independent trade and the highest current independent bid at the time of the purchase; and (c) any purchase by the Company of 15 per cent or more of any class of its Shares shall be effected by way of a tender offer to all Shareholders of that class, or such other price as may be permitted by the Listing Rules of the UK Listing Authority:

iv. the authority hereby conferred shall expire at the conclusion of the next Annual General Meeting of the Company, or, if earlier, on the expiry of eighteen months from the passing of this resolution, unless such authority is renewed, varied or revoked prior to such time; and

v. the Company may make a contract to purchase Shares under the authority hereby conferred prior to the expiry of such authority which will or may be executed wholly or partly after the expiration of such authority and may make a purchase of Shares pursuant to any such contract.

By Order of the Board

For and on behalf of
**Northern Trust International Fund Administration Services (Guernsey) Limited**
As Secretary

10 June 2021

**Notes**

1. A member entitled to attend and vote at the meeting may appoint one or more proxies to exercise all or any of the member's rights to attend, speak and vote at the meeting. A proxy need not be a member of the Company but must attend the meeting for the member's vote to be counted. If a member appoints more than one proxy to attend the meeting, each proxy must be appointed to exercise the rights attached to a different share or shares held by the member. If a member wishes to appoint more than one proxy they may do so at www.signalshares.com.

2. To be effective, the proxy vote must be submitted at www.signalshares.com so as to have been received by the Company's registrars not less than 48 hours (excluding weekends and public holidays) before the time appointed for the meeting or any adjournment of it. By registering on the Signal shares portal at www.signalshares.com, you can manage your shareholding, including:

- cast your vote

- change your dividend payment instruction

- update your address

- select your communication preference.

Any power of attorney or other authority under which the proxy is submitted must be returned to the Company's Registrars, LINK Group, PXS 1, Link Group, Central Square, 29 Wellington Street, Leeds, LS1 4DL. If a paper form of proxy is requested from the registrar, it should be completed and returned to LINK Group, PXS 1, Link Group, Central Square, 29 Wellington Street, Leeds, LS1 4DL to be received not less than 48 hours before the time of the meeting.

3. Pursuant to Regulation 41(1) of the Uncertificated Securities Regulations 2001 (as amended), the Company has specified that only those members registered on the register of members of the Company at close of business on 06 July 2021 (the Specified Time) (or, if the meeting is adjourned to a time more than 48 hours after the Specified Time, by close of business on the day which is two days prior to the time of the adjourned meeting) shall be entitled to attend and vote at the meeting in respect of the number of shares registered in their name at that time. If the meeting is adjourned to a time not more than 48 hours after the Specified Time, that time will also apply for the purpose of determining the entitlement of members to attend and vote (and for the purposes of determining the number of votes they may cast) at 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.

4. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) thereof by using the procedures described in the CREST Manual. 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.

5. 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 (available via www.euroclear .com/CREST). 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 Company's registrars (ID: RA10) by the latest time(s) for receipt of proxy appointments specified in Note 3 above. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application 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.

6. 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(s), 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 service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings (www.euroclear.com/CREST).

7. 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).

8. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.

9. Any electronic address provided either in this Notice or in any related documents (including the Form of Proxy) may not be used to communicate with the Company for any purposes other than those expressly stated.

10. If you need help with voting online, or require a paper proxy form, please contact our Registrar, Link Asset Services by email at enquiries@linkgroup.co.uk , or you may call Link on 0871 664 0391 if calling from the UK, or +44 (0) 371 664 0391 if calling from outside of the UK. We are open between 9.00 a.m. – 5.30 p.m., Monday to Friday excluding public holidays in England and Wales. Submission of a Proxy vote shall not preclude a member from attending and voting in person at the meeting in respect of which the proxy is appointed or at any adjournment thereof.

**Explanatory notes:**

Resolutions 1 to 10 will be proposed as ordinary resolutions and each will require the approval of not less than 50 per cent. of those members present and voting, whether in person or by proxy, in order to be passed.

Resolution 11 will be proposed as a special resolution and will require the approval of not less than 75 per cent. of those members present and voting, whether in person or by proxy, in order to be passed.

**Ordinary Resolution 1** seeks Shareholder ratification of the Annual Report and Audited Financial Statements of the Company for the year ended 31 December 2020. The Annual Report provides a detailed overview of the Company's performance over the financial year ended 31 December 2020 and a projected outlook for the present financial year.

**Ordinary Resolution 2** seeks Shareholder ratification of the Directors' Remuneration Report as detailed in the Annual Report and Audited Financial Statements of the Company for the year ended 31 December 2020. The Directors' Remuneration Report describes how the Board has applied the principles relating to Directors' remuneration and the amount each individual Director received for the financial year ended 31 December 2020.

**Ordinary Resolutions 3 and 4** seek to re-appoint Ernst & Young LLP as the Company's auditor and to authorise the Directors to determine the auditor's remuneration. Members are required to approve the appointment of the Company's auditor to hold office until the next annual general meeting of the Company and to give directors the authority to determine the auditor's remuneration. Ernst & Young LLP has expressed their willingness to continue as auditor to the Company.

**Ordinary Resolutions 5 to 9** propose the re-election of Steven Bates, Rupert Dorey, Claire Whittet and Huw Evans as directors, in accordance with Section B.7.1 of The UK Corporate Governance Code which requires that non-executive directors who have served longer than nine years should be subject to annual re-election.

Joshua Targoff, who is Chief Operating Officer, Partner and General Counsel of Third Point LLC, is required to retire annually as an affiliate of Third Point and shall be entitled to offer himself for re-election in accordance with Article 127 of the Articles of Incorporation of the Company.

Biographical details for the directors are contained within the Annual Report.

**Ordinary Resolution 10** seeks to authorise the Company to implement an innovative, value accretive exchange facility (the "Exchange Facility"), which is intended to complement the previously announced structural enhancements to attract new buyers to the Company, narrow the net asset value and provide value creation for all shareholders. Pursuant to the Exchange Facility, eligible Shareholders will have the opportunity to convert their ordinary shares in the Company into shares of Third Point Offshore Fund, Ltd at a 7.5 per cent. discount to net asset value per share, as more fully set out in an announcement released by the Company on 10 June 2021.

***Special Business to be proposed as a Special Resolution:***

**Special Resolution 11** seeks to renew the authority granted to the Directors pursuant to section 315 of the Companies Law, enabling the Company, conditional upon the Ordinary Shares of the Company remaining trading on the main market of the London Stock Exchange, to make market purchases (within the meaning of section 316 of the Companies Law) of each class of its Shares (either for retention as treasury shares for future reissue and resale or transfer, or cancellation). The Board will use the repurchase authority to assist in managing any excess supply in the market and demand for the Company's Shares thereby seeking to reduce the volatility of any discount.

This authority will expire at the conclusion of the next annual general meeting of the Company or on a date which is 18 months from the date of passing of this resolution (whichever is earlier) and it is the present intention of the Directors to seek a similar authority annually.

**RECOMMENDATION**

The Board considers that the proposals and subjects of the resolutions are in the best interests of the members as a whole. Accordingly, the Board recommends to members that they vote in favour of all of the resolutions to be proposed at the forthcoming Annual General Meeting.