

AMEDEO AIR FOUR PLUS LIMITED

A Guernsey incorporated company. Registration No.59675

Registered Office and place of business:-
Ground Floor, Dorey Court, Admiral Park, St Peter Port, Guernsey GY1 2HT
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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 are advised to consult your stockbroker, solicitor, accountant, or other professional adviser. If you have sold or otherwise transferred all your shares in Amedeo Air Four Plus Limited (the "Company"), please pass this document together with the accompanying documents to the purchaser or transferee, or to the person who arranged the sale or transfer for transmission to the person who now holds shares in the Company.

20 November 2023

Dear Shareholder,

You will find set out on pages three to four of this document the notice convening the Company's annual general meeting (the "**AGM**") to be held at 9.00 a.m. on Friday, 8 December 2023 at Ground Floor, Dorey Court, Admiral Park, St Peter Port, Guernsey GY1 2HT.

An explanation of the resolutions for consideration at the AGM can be found on page five of this document.

Yours faithfully,

Robin Hallam
Chairman

Contact details

Chairman	Robin Hallam	Robin.Hallam@aa4plus.gg
Senior Independent Director	David Gelber	David.Gelber@aa4plus.gg
Director	Laurence Barron	Laurence.Barron@aa4plus.gg
Director	Mary Gavigan	Mary.Gavigan@aa4plus.gg
Director	Steve Le Page	Steve.Lepage@aa4plus.gg
Director	Tom Sharp	Tom.Sharp@aa4plus.gg
Secretary	JTC Fund Solutions (Guernsey) Limited	AA4P.Cosec@jtcgroup.com

NOTICE OF GENERAL MEETING

Notice is hereby given that Amedeo Air Four Plus Limited's (the "**Company**") annual general meeting (the "**AGM**") will be held at Ground Floor, Dorey Court, Admiral Park, St Peter Port, Guernsey GY1 2HT, Channel Islands on Friday, 8 December 2023 at 9.00 a.m. for the following purposes:

Ordinary Business: Ordinary Resolutions

1. To receive the annual financial report of the Company for the financial year ended 31 March 2023.
2. To re-appoint KPMG Channel Island Limited as auditor of the Company, to hold office until the conclusion of the next annual general meeting to be held in 2024.
3. To authorise the directors to determine the auditor's remuneration.
4. To re-elect Tom Sharp as a director of the Company.
5. To re-elect Steve Le Page as a director of the Company.
6. To re-elect Mary Gavigan as a director of the Company.

BY ORDER OF THE BOARD

JTC Fund Solutions (Guernsey) Limited
Secretary

20 November 2023

Notes:

- In accordance with the Company's Articles of Incorporation, the Chairman of the Board or, failing him, another director, will preside as chairman of the AGM.
- Ordinary Resolutions: To be passed, these resolutions require a simple majority of the valid votes cast to be cast in favour.
- A member entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and vote instead of him or her. A proxy need not be a member of the Company. Completion and return of the form of proxy will not preclude members from attending and voting at the meeting, if they so wish.
- Each member may appoint more than one proxy to represent them provided each proxy is appointed to exercise the rights attached to different shares.
- To be valid the form of proxy, together with the original power of attorney or other authority, if any, under which it is executed (or a notarially certified copy of such power of authority) must be deposited with the Company's agent, for this purpose being Link Group at PXS 1, Central Square, 29 Wellington Street, Leeds LS1 4DL, not less than 48 hours before the time for holding the AGM or any adjourned AGM (excluding any part of a day that is not a business day in Guernsey). A form of proxy is enclosed with this notice.
- All persons recorded on the register of shareholders as holding shares in the Company, under the ISIN GG00BNDVLS54, as at close of business on Tuesday, 5 December 2023 or, if the AGM is adjourned, as at close of business on the business day before the day of any adjourned AGM, shall be entitled to attend and vote (in person, by proxy or by corporate representative) at the meeting and shall on a poll be entitled to one vote per share held.
- Where there are joint registered holders of any shares such persons shall not have the right of voting individually in respect of such shares but shall elect one of their number to represent them and to vote whether in person or by proxy in their name. In default of such election the person whose name stands first on the register of shareholders shall alone be entitled to vote.
- On a poll votes may be given either personally, by proxy or by corporate representative and a shareholder entitled to more than one vote need not use all his votes or cast all the votes he uses in the same way.
- Any corporation which is a shareholder may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at the AGM. Any person so authorised shall be entitled to exercise on behalf of the corporation which he represents the same powers (other than to appoint a proxy) as that corporation could exercise if it were an individual shareholder.

EXPLANATORY NOTES TO THE NOTICE OF AGM

At the AGM there are six ordinary resolutions which shareholders will be asked to consider and, if thought fit, approve. An explanation of each of these resolutions is given below. All resolutions are proposed as ordinary resolutions. An ordinary resolution, to be passed, requires a simple majority of the valid votes cast to be cast in favour.

ORDINARY RESOLUTIONS

Resolution 1: Annual Report and Accounts

Shareholders are asked to receive the directors' report, the audited accounts and the auditor's report to shareholders, all as contained within the annual financial report of the Company for the financial year ended 31 March 2023. The annual financial report can be downloaded from the Company's website at www.aa4plus.gg.

Resolutions 2 and 3 (inclusive): Re-appointment of Auditor and remuneration

KPMG Channel Island Limited has indicated that they are willing to continue to be the auditor of the Company for next year. You are asked to approve their re-appointment to hold office until the conclusion of the next annual general meeting to be held in 2024 as required under section 199 of the Companies Law, and to authorise the directors of the Company to determine the auditor's remuneration.

Resolution 4: Re-election of a Director

In accordance with the Company's Articles the Board has the power at any time to appoint any person eligible in accordance with Section 137 of the Companies Law to be a director either to fill a casual vacancy or as an addition to the existing directors. Any director so appointed shall be eligible for re-election at the next annual general meeting.

Tom Sharp was appointed by the Board as a non-executive director of the Company on 19 January 2023 and being eligible, offer himself for re-election. The Board believes that the Company and its shareholders should benefit from the wealth of experience, skills and diversity that Tom brings to the Board, complementing those of its existing members and, as such, the Board recommends his re-election.

Tom Sharp

Tom is an executive director of Metage Capital Limited, a 6.85 per cent Shareholder in the Company and an experienced non-executive director of both public and private companies. He has worked at Metage since 2002 and his career has included working with firms listed on AIM and the main boards of the Hong Kong and Luxembourg Stock Exchanges. Tom has twenty years of experience in investing in listed closed-end funds, an ability to build consensus with a range of stakeholders and in structuring and negotiating commercial transactions. He holds an M.A. Hons from Cambridge University and is a CFA Charterholder. Tom was appointed as a director of the Company on 19 January 2023.

As the Metage shareholding is considered "significant", Tom is not independent under the criteria set out by the AIC Code.

Resolution 5 and 6: Re-election of Directors

The Company's Articles require that all directors who held office at the two preceding annual general meetings of the Company and did not retire from office at either of those meetings shall retire from office and shall be eligible for re-election at the same meeting.

Accordingly, at the forthcoming annual general meeting Steve Le Page and Mary Gavigan will retire and, being eligible, offer themselves for re-election. The remaining members of the Board wish to emphasise the considerable contribution made to the Company's operation by Steve Le Page and Mary Gavigan and believe that it would currently be detrimental to the Company for the Board to lose the benefit of their good counsel and corporate knowledge.

The Board are strongly of the view that it is essential to reappoint such a valuable and experienced director and the remaining members of the Board strongly recommend to shareholders that they vote in favour of the re-election of Steve Le Page and Mary Gavigan.

Steve Le Page

Steve has served as a non-executive director on a number of boards since his retirement from his role as Senior Partner (equivalent to Executive Chairman) of PwC in the Channel Islands in 2013. Throughout his thirty year career with that firm he worked with many different types of financial organisation as both auditor and advisor, particularly with both listed and unlisted investment companies. He is currently the Audit Committee Chair of three other London listed funds. Mr Le Page is a Fellow of the Institute of Chartered Accountants in England and Wales and a Chartered Tax Advisor. He is a past president of the Guernsey Society of Chartered and Certified Accountants and a past Chairman of the Guernsey International Business Association. Steve was appointed as director and chairman of the Audit Committee on 27 July 2021.

Mary Gavigan

Mary is a Fellow of the Institute of Chartered Accountants in England & Wales. She has specialised in the Financial Services sector for over 25 years acting as consultant and advisor with a focus on restructuring and business transformation. She has also held interim Chief Finance Officer roles during her career. Mary spent most of her career at KPMG. Mary is also a Non-Executive Director of a life insurer, a reinsurer and of an investment platform business. She chairs the Audit and Risk Committee at two of these firms. Mary's charity work includes being a member of Epilepsy Research UK. Mary holds a BBS and MA from Trinity College Dublin. Mary was appointed as director and a member of the Audit Committee on 27 July 2021.