

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
TEL: 01481 702400 FAX: 01481 702407 E-mail: jtc@jtcgroup.com

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.

15 November 2024

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, 6 December 2024 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	Steve Le Page	Steve.Lepage@aa4plus.gg
Director	Tom Sharp	Tom.Sharp@aa4plus.gg
Director	Eithne Manning	Eithne.Manning@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, 6 December 2024 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 2024.
2. To re-appoint KPMG Channel Islands Limited as auditor of the Company, to hold office until the conclusion of the next annual general meeting to be held in 2025.
3. To authorise the directors to determine the auditor's remuneration.
4. To re-elect Eithne Manning as a director of the Company.
5. To re-elect Robin Hallam as a director of the Company.
6. To re-elect David Gelber as a director of the Company.
7. To re-elect Steve Le Page as a director of the Company.
8. To re-elect Tom Sharp as a director of the Company.

BY ORDER OF THE BOARD

JTC Fund Solutions (Guernsey) Limited
Secretary

15 November 2024

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 Wednesday, 4 December 2024 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 eight 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 2024. 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 Islands Limited has indicated that it is willing to continue to be the auditor of the Company for next year. You are asked to approve its re-appointment to hold office until the conclusion of the next annual general meeting to be held in 2025 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.

Eithne Manning was appointed by the Board as an independent non-executive director of the Company and a member of the Audit Committee on 30 April 2024 and being eligible, offers herself for re-election. The Board believes that the Company and its shareholders should benefit from the wealth of experience, skills and diversity that Eithne brings to the Board, complementing those of its existing members and, as such, the Board recommends her re-election.

Eithne Manning (Independent non-executive)

Eithne Manning is a qualified finance and tax professional with over 20 years of experience in aircraft leasing. Eithne held a variety of roles at SMBC Aviation Capital (SMBC), one of the world's largest aircraft leasing companies. During her time at SMBC, she served as Interim Chief Financial Officer, Head of the Integration Management Office, Head of Funding, Finance and Tax and Senior Vice President, Aircraft Trading. Prior to joining SMBC Aviation Capital, Eithne held a variety of roles in structured finance and corporate banking.

Eithne holds a Bachelor of Commerce (Hons) and a Masters in Accounting (Hons), both from University College Dublin and is a Fellow of the Institute of Chartered Accountants in Ireland and the Irish Tax Institute. Eithne was awarded a Distinction in the Diploma in Corporate Governance at UCD Michael Smurfit Graduate Business School (2024). Eithne was appointed as Director of the Company and a member of the Audit Committee on 30 April 2024.

Resolution 5 to 8: 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. However, as recommended by the Association of Investment Companies Corporate Governance Code ("the Code"), the Board of Directors of the Company has resolved that all directors shall offer themselves for re-election annually.

Accordingly, at the forthcoming annual general meeting all directors will at the AGM retire and, being eligible, offer themselves for re-election. Having considered the performance and contribution made by each director, the Board believes that all directors continue to perform effectively and with commitment to their roles. The Board believes that the re-election of all directors is in the Company's best interests and recommends their re-election.

Robin Hallam (Chairman of the Board) (Independent non-executive)

Robin Hallam has been an independent non-executive director and Chairman of the Company for approximately nine and a half years. As disclosed in the annual report and accounts for the year ended 31 March 2024, despite the fact that Robin's tenure in the role exceeds the recommendation in the Code, the Board has concluded that he continues to demonstrate independence of thought and action in his role, and that his intimate knowledge of the aviation industry and the Group are a considerable advantage. The Company is also at an important stage strategically and his input and leadership of the Board are therefore expected to be particularly critical in the near term. The Board therefore recommend his reappointment. The Board will keep Robin's tenure and independence under regular review, whilst also having due regard to succession planning.

Until 31 December 2015, Robin was a partner and co-head of Asset Finance at the international law firm Hogan Lovells International LLP. He became a partner in 1995 specialising in aircraft finance, particularly leasing, export credit and structured financing. Between January and December 2016, Robin was a consultant at Hogan Lovells. He has represented financial institutions, operating lessors, investors, airlines and export credit agencies. Robin holds a degree in law from Trinity College, Cambridge, is a member of the ISTAT and was ranked Band 1 for Asset Finance in Chambers UK 2015. Robin was appointed to the Board as Chairman on 29 April 2015.

David Gelber (Senior Independent Director) (Independent non-executive)

David Gelber has been an independent non-executive director of the Company for approximately nine and a half years. He too, in the opinion of the Board continues to demonstrate independence of thought and action in his role. In addition, his experience and knowledge of the Company will be important to the Board as it seeks to maximise shareholder value at this critical stage strategically. The Board therefore recommends his reappointment. The Board will keep David's tenure and independence under regular review, whilst also having due regard to succession planning.

David began his career with Citibank in London in 1974. Over the course of the next twenty years he held a variety of trading roles in foreign exchange, fixed income and derivatives at Citibank, Chemical Bank and HSBC where he was Chief Operating Officer of HSBC Global Markets. In 1994 he joined ICAP PLC, an inter-dealer broker, as COO and oversaw two mergers and a number of acquisitions. Since retiring from ICAP he has held several non-executive directorships of both public and private companies. He is currently a non-executive director of Walker Crips PLC, a stock broker and wealth manager; and DDCAP Ltd, the leading arranger of Sharia Compliant financial transactions. He is a founding partner of Castellain

Capital LLP, a successful fund management firm. David holds a BSc in Statistics and Law from the University of Jerusalem and an MSc in Computer Science from the University of London. David was appointed as Director and a member of the Audit Committee on 29 April 2015. On 9 August 2023 David resigned as a member of the Audit Committee.

Steve Le Page (Chairman of the Audit Committee) (Independent non-executive)

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 one other London listed fund. Steve 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.

Tom Sharp (Non-executive)

Tom is the Chief Investment Officer 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 over 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.