

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to the action you should take, you are recommended to seek immediately your own personal financial advice from your independent financial adviser, stockbroker, bank manager, solicitor, accountant or from an appropriately qualified independent adviser authorised pursuant to the Financial Services and Markets Act 2000.**

If you have sold or otherwise transferred all your ordinary shares in Merian Chrysalis Investment Company Limited (the “**Company**”), please send this document and the accompanying documents, 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 delivery to the purchaser or transferee. However, such documents should not be distributed, forwarded or transmitted in or into the United States, Canada, Australia or Japan or into any other jurisdiction if to do so would constitute a violation of the relevant laws and regulations in such other jurisdiction.

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# **MERIAN CHRYSALIS INVESTMENT COMPANY LIMITED**

*(incorporated in Guernsey under the Companies (Guernsey) Law, 2008, as amended,  
with registered number 65432)*

## **Notice of Extraordinary General Meeting Proposed Change of Name**

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**This document should be read as a whole. Your attention is drawn to the letter from the Chairman of the Company which is set out in Part 1 of this document and which recommends you vote, as applicable, in favour of the Resolution to be proposed at the EGM. Your attention is also drawn to the section entitled “Action to be Taken by Shareholders” on page 5 of this document.**

The Proposal described in this document is conditional on Shareholder approval at the extraordinary general meeting of the Shareholders (the “**EGM**”). The Notice convening the EGM is set out at the end of this document.

To be valid, the Form of Proxy enclosed for use at the EGM should be completed and returned to the Company’s Registrars as soon as possible and, in any event, so as to arrive not later than 48 hours before the meeting.

The definitions used in this Circular are set out on page 7.

**25 November 2020**

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## EXPECTED TIMETABLE OF EVENTS

Date of this Circular	25 November 2020
Latest time and date for receipt of Forms of Proxy	16 December 2020 at 11:45 a.m.
Extraordinary General Meeting	18 December 2020 at 11:45 a.m.

**PART I – LETTER FROM THE CHAIRMAN**  
**MERIAN CHRYSALIS INVESTMENT COMPANY LIMITED**

*(incorporated in Guernsey under the Companies (Guernsey) Law, 2008, as amended,  
with registered number 65432)*

*Directors*

Andrew Haining\* (Chairman)  
Anne Ewing\*  
Simon Holden\*  
Stephen Coe\*  
Tim Cruttenden\*

*Registered office*

3rd Floor  
1 Le Truchot  
St Peter Port  
Guernsey  
GY1 1WD

\* independent non-executive director

25 November 2020

Dear Shareholder,

**Notice convening Extraordinary General Meeting and Recommended Proposal for a change of name of the Company**

**1. INTRODUCTION**

I am writing to provide you with details of the Extraordinary General Meeting which will be held at 3rd Floor, 1 Le Truchot, St Peter Port, Guernsey, GY1 1WD at 11:45 a.m. on 18 December 2020.

This document sets out details, and seeks your approval, of the proposed change of name of the Company to “Chrysalis Investments Limited” (the “**Proposal**”).

As noted in the Company’s announcement on 1 September 2020, the Board of Directors of the Company (the “**Board**”) has completed its due diligence following the acquisition of the Company’s Investment Adviser’s parent company, Merian Global Investors Limited, by Jupiter Fund Management plc (“**Jupiter**”). The Board is pleased to confirm that, whilst this does imply a change in control of the Investment Adviser, there will be no change to the investment advisory team. The Board is delighted that the services of its portfolio co-managers, Richard Watts and Nick Williamson, will continue under the new ownership of the Investment Adviser.

The Board has also been considering the ongoing relevance of “Merian” in the name of the Company given the Jupiter acquisition. The Board believes the “Merian Chrysalis” brand has come to carry significant market recognition as a cross over investor for technology driven disrupters that are the leaders in their respective industries. However, given the likely disappearance over time of the Merian Global Investors brand and the Investment Advisor’s observation that most market participants abbreviate and refer to the Company as “Chrysalis”, the Board believes that it is appropriate to focus the branding on “Chrysalis”. The proposed change in the Company’s name is designed to reflect and build on this distinct brand identity as the Company seeks to build out both its shareholder base and investment portfolio.

In addition to the proposed change of name, the Company will change its ticker symbol to “CHRY”. Notice of the Extraordinary General Meeting is set out at the end of this document and a Form of Proxy is enclosed with this document.

Subject to the passing of the Resolution (as defined below), it is expected that the Company’s proposed change of name and new ticker will become effective from 8:00 a.m. on 21 December 2020. The Company’s re-branding will be launched in late January simultaneously with the publication of the Company’s annual report and accounts for the year ended 30 September 2020.

*Attendance at the Meeting*

Given the continued impact of the COVID-19 outbreak, it may be challenging to hold the Extraordinary General Meeting in the format typically expected by Shareholders. Your Board will continue to review arrangements for the Extraordinary General Meeting in light of any further

measures imposed or eased by the States of Guernsey and will update Shareholders of any changes.

With effect from 28 October 2020, the States of Guernsey implemented Phase 5(c) of its transitional plan to ease the stay at home and travel restrictions originally introduced on 25 March 2020 in light of COVID-19. Whilst restrictions have been eased, persons arriving into the Bailiwick of Guernsey are presently required to self-isolate for a period of between 7 and 14 days upon arrival. In light of the travel restrictions in place as at the date of this document, Shareholders resident outside of Guernsey are asked not to attempt to attend the Meeting and instead either appoint the chairman of the relevant Meeting as their proxy or to appoint a corporate representative based in Guernsey to attend the relevant Meeting in person.

Should circumstances change and restrictions be further eased prior to the date of the Extraordinary General Meeting, permitting a wider attendance, the Company will announce, via a RNS release, any change in the arrangements which it feels would be reasonable and practical to implement.

## **2. RESOLUTION**

The Proposal is subject to the following resolution, which will be proposed as a special resolution at the Extraordinary General Meeting (the “**Resolution**”):

**THAT**, the name of the Company be changed to Chrysalis Investments Limited.

The Resolution will be proposed as a special resolution; this means that not less than 75 per cent. of the votes cast must be in favour for the Resolution to be passed.

## **3. ACTION TO BE TAKEN BY SHAREHOLDERS**

The Extraordinary General Meeting will be held at 3rd Floor, 1 Le Truchot, St Peter Port, Guernsey, GY1 1WD at 11:45 a.m. on 18 December 2020.

All Shareholders which are entered on the register of members of the Company by close of business on 16 December 2020 (or, in the event of any adjournment, 48 hours before the time fixed for the adjourned meeting) are entitled to attend and vote at the Extraordinary General Meeting. In accordance with the Articles, all such Shareholders present in person or by proxy shall upon a show of hands have one vote and upon a poll shall have one vote in respect of each Share held. To ensure that a quorum is present at the Extraordinary General Meeting, two Shareholders entitled to vote must be present, whether in person or by proxy (or, if a corporation, by a representative). If such a quorum is not present within half an hour from the time appointed for the meeting, or if during a meeting such a quorum ceases to be present, the meeting shall stand adjourned to the same day in the next week at the same time and place or such other day, time and place as the chairman may determine. If at such adjourned meeting a quorum is not present within five minutes from the time appointed for the holding of the meeting, those members present in person or by proxy shall be a quorum.

The Notice of the Extraordinary General Meeting is set out at the end of this document and a Form of Proxy is enclosed with this document.

Shareholders are asked to complete and return the Form of Proxy enclosed with this document, together with any power of attorney or other authority under which they are signed or a notarially certified or office copy thereof, in accordance with the instructions printed thereon to Computershare Investor Services (Guernsey) Limited, c/o The Pavilions, Bridgwater Road, Bristol BS99 6ZY so as to be received as soon as possible and in any event by no later than 11:45 a.m. on 16 December 2020. Shareholders who hold their Shares electronically may submit their votes through CREST. Shareholders are requested to complete and return a Form of Proxy or submit their votes through CREST, whether or not they wish to attend the Extraordinary General Meeting.

Completion of the Form of Proxy or appointment of a proxy through CREST does not prevent a member from attending and voting in person.

## **4. DOCUMENTS AVAILABLE FOR INSPECTION**

This document is available for inspection during normal business hours at the registered office of the Company on any Business Day from 25 November 2020 until the time of the Extraordinary

General Meeting and may also be inspected at the Extraordinary General Meeting venue at 3rd Floor, 1 Le Truchot, St Peter Port , Guernsey, GY1 1WD from 9:30 a.m. on the day of the meeting until the conclusion of the Extraordinary General Meeting.

#### **5. RECOMMENDATION**

The Board considers that the Proposal is in the best interests of the Company and its Shareholders as a whole. Accordingly, the Board unanimously recommends that Shareholders vote **IN FAVOUR OF** the Resolution to be proposed at the Extraordinary General Meeting and which are set out in the Form of Proxy.

Yours faithfully

**Andrew Haining**

**Chairman**

## PART II – DEFINITIONS

The following definitions apply throughout this document and the Form of Proxy, unless the context requires otherwise:

<b>“Articles”</b>	the articles of incorporation of the Company as amended from time to time
<b>“Board”</b>	the Board of Directors
<b>“Business Day”</b>	means any day which is not a Saturday or Sunday or a bank holiday in England and Wales and Guernsey
<b>“Company”</b>	Merian Chrysalis Investment Company Limited
<b>“CREST”</b>	the computerised settlement system operated by Euroclear UK & Ireland Limited which facilitates the transfer of title to shares in uncertificated form
<b>“Directors”</b>	the directors of the Company
<b>“Extraordinary General Meeting”</b>	the general meeting of the Company to consider the Resolution, convened for 18 December 2020 at 11:45 a.m. or any adjournment thereof, notice of which is set out on pages 8 to 10 of this document
<b>“Form of Proxy”</b>	the form of proxy provided with this document for use by Shareholders in connection with the Extraordinary General Meeting
<b>“Notice of General Meeting”</b>	the notice of the Extraordinary General Meeting as set out on pages 8 to 10 of this document
<b>“Proposal”</b>	the proposal set out in paragraph 2 of Part I of this document, in respect of which the Resolution will be proposed at the Extraordinary General Meeting
<b>“Registrar”</b>	Computershare Investor Services (Guernsey) Limited
<b>“Resolution”</b>	the special resolution in respect of the Proposal as set out in the Notice of Extraordinary General Meeting
<b>“Shareholder”</b>	a holder of Shares
<b>“Shares”</b>	redeemable ordinary shares of no par value each in the capital of the Company
<b>“US” or “United States”</b>	the United States of America (including the District of Columbia) and any of its territories, possessions and other areas subject to its jurisdiction

# MERIAN CHRYSALIS INVESTMENT COMPANY LIMITED

*(incorporated in Guernsey under the Companies (Guernsey) Law, 2008, as amended,  
with registered number 65432)*

## NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting of Merian Chrysalis Investment Company Limited (the “**Company**”) will be held at 3rd Floor, 1 Le Truchot, St Peter Port, Guernsey, GY1 1WD at 11:45 a.m. on 18 December 2020 for the purpose of considering and, if thought fit, passing the following resolution, which will be proposed as a special resolution.

## SPECIAL RESOLUTION

1. **THAT**, the name of the Company be changed to Chrysalis Investments Limited.

Save where the context requires otherwise, the definitions contained in the Circular shall have the same meanings where used in this Resolution.

### **By order of the Board**

25 November 2020

Maitland Administration (Guernsey) Limited  
Company Secretary  
3rd Floor, 1 Le Truchot  
St Peter Port,  
Guernsey, GY1 1WD



## IMPORTANT NOTES TO THE NOTICE OF MEETING

The following notes explain your general rights as a Shareholder and your right to attend and vote at this Extraordinary General Meeting or to appoint someone else to vote on your behalf.

1. To be entitled to attend and vote at the General Meeting (and for the purpose of the determination by the Company of the number of votes they may cast), Shareholders must be registered in the Register of Members of the Company by close of business on 16 December 2020 (or, in the event of any adjournment, 48 hours before the time fixed for 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.
2. If within half an hour from the time appointed for the Extraordinary General Meeting, a quorum is not present in accordance with the Articles, or if during a meeting such a quorum ceases to be present, the meeting shall stand adjourned to the same day in the next week at the same time and place or such other day, time and place as the chairman may determine. If at such adjourned meeting a quorum is not present within five minutes from the time appointed for the holding of the meeting, those members present in person or by proxy shall be a quorum.
3. Members are entitled to appoint a proxy to exercise all or part of their rights to attend and to speak and vote on their behalf at the Extraordinary General Meeting. A Shareholder may appoint more than one proxy in relation to the Extraordinary General Meeting provided that each proxy is appointed to exercise the rights attached to a different Share or Shares held by that Shareholder. A proxy need not be a Shareholder of the Company. A form of proxy which may be used to make such appointment and give proxy instructions accompanies this Notice. If you do not have a form of proxy and believe that you should have one, or if you require additional forms, please contact our Registrar, Computershare Investor Services (Guernsey) Limited, by phone: Guernsey: 0370 707 4040 (calls cost 8p per minute plus your phone company's access charge). From overseas, call +44 370 707 4040 (calls outside the United Kingdom will be charged at the applicable international rate). Lines are open between 8.30 am – 5.30 pm, Monday to Friday excluding public holidays in Guernsey. You can also contact our Registrar by email: [info@computershare.co.je](mailto:info@computershare.co.je) or by post at Computershare Investor Services (Guernsey) Limited, c/o The Pavilions, Bridgewater Road, Bristol BS99 6ZY.
4. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, 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).
5. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the Resolution. 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 Extraordinary General Meeting.
6. To be valid, any form of proxy or other instrument appointing a proxy must be received by post or (during normal business hours only) by hand at the Company's Registrar, at the address shown on the form of proxy or in the case of Shares held through CREST, via the CREST system, (see note 9 below). For proxy appointments to be valid, they must be received by no later than 11:45 a.m. on 16 December 2020. If you return more than one proxy appointment that received last by the Registrar before the latest time for the receipt of proxies will take precedence. You are advised to read the terms and conditions of use carefully. Electronic communication facilities are open to all Shareholders and those who use them will not be disadvantaged.
7. The return of a completed form of proxy, other such instrument or any CREST Proxy Instruction (as described in note 9 below) will not prevent a Shareholder attending the General Meeting and voting in person if he/she wishes to do so.
8. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Extraordinary General Meeting (and any adjournment of the Extraordinary General Meeting) by using the procedures described in the CREST Manual (available from <https://www.euroclear.com/en.html>). CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a 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.
9. In order for a proxy appointment or instruction made by means of CREST 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 instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the issuers' agent (ID: 3RA50) by 11:45 a.m. on 16 December 2020. For this purpose, the time of receipt will be taken to the time (as determined by the timestamp applied to the message by the CREST application host) from which the issuers 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.
10. 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 message. 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 system providers 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.
11. 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 no more than one corporate representative exercises powers in relation to the same Shares.
12. As at 24 November 2020 (being the last practicable business day prior to the publication of this Notice), the Company's total number of voting rights amounted to 400,931,613, comprising 400,931,613 Shares carrying one vote each. No Shares are held in treasury.
13. Any Shareholder attending the meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.
14. This document is available for inspection during normal business hours at the registered office of the Company on any business day from 25 November 2020 until the time of the Extraordinary General Meeting until the conclusion of the Extraordinary General Meeting.

15. You may not use any electronic address provided in either this Notice or any related documents (including the Form of Proxy) to communicate with the Company for any purposes other than those expressly stated.
16. A copy of this Notice can be found on the Company's website at <https://www.merian.com/chrysalis/>.

