

21st November 2019

Dear Shareholders,

CEIBA Investments Limited

Establishment of the CEIBA Investments Limited Corporate Sponsored Nominee Service

CEIBA Investments Limited (“**the Company**”) has set up a Corporate Sponsored Nominee Service (“**CSN**”) with Link Market Services Trustees Limited (“**Link**”). Link will hold shares in the Company on behalf of participating shareholders, together with any entitlements attached to those shares (dividends, voting rights, etc.). Shareholders that use the CSN provided by LINK continue to own the beneficial interest in their shares and can easily sell, purchase or transfer shares out of the CSN.

The new CSN Service allows participants to hold their shares in the CSN account without incurring any charges. Participants will also be able to view and manage their shares online using the Signal Shares Portal. This service is only available to those individuals within the UK, Channel Islands, Isle of Man and the European Economic Area (EEA). The service also allows for the sale and purchase of further shares.

Further information on this service including the Terms and Conditions can be provided upon request.

If you have any queries relating to the CSN the contact details are:

Concierge Share Dealing & Corporate Services

CED@linkgroup.co.uk

+44 (0)20 3728 5868

Some facts about the CSN account:

Beneficial ownership: Shares held through the CSN will be held by Link on the participants behalf, with the participants remaining the beneficial owners of the shares. This means participants will continue to have voting rights and be entitled to dividends on the shares they hold through the CSN.

Dividends: Any dividends due to participants will be paid via bank transfer. A dividend mandate will need to be set up upon confirmation to you that the account has been set up. Dividends can be paid in multiple currencies to suit the investors preference.

Account charges: Participants pay no charges to hold shares in the CSN. However, transaction charges apply on a sale of shares (see below) and other ancillary services provided.

Share transfers: If you wish to transfer your shares into the CSN then please contact Concierge Share Dealing & Corporate Services on the details above.

Share Dealing: Please contact CEIBA Investments [scott.anderson@aberdeenstandard.com or keenan.fishwick@aberdeenstandard.com] before approaching Link. Once you have done this please see the details of the services Link can provide you within the CSN.

Link Asset Services is a trading name of Link Market Services Trustees Limited which is authorised and regulated by the the Financial Conduct Authority.

Registered office: The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4T. Registered in England and Wales No. 2729260. LEI: 213800LBUUO0DDH3MG53

www.linkassetservices.com

Part of **Link Group**

Share sales: A share dealing pack can be emailed for you to use. Valid sale requests received by 16:00 UK time on a UK working day will normally result in a sale of shares on the same day, subject to market liquidity. Any requests received after this time will normally result in a sale of shares on the following UK working day. A commission of 0.20% of the value of the shares sold (with a minimum commission of £20 and maximum of £300) is charged. The sale proceeds will normally be sent to the bank account to which the participant's dividends are paid, subject to the account being validated through the payment of a dividend or through other means, if required. If payments via the participant's bank account are usually received in a local currency other than that in which the shares are traded, Link may facilitate the conversion of the sale proceeds into such local currency on the participant's behalf, further conditions will apply and will be available on request. It is the participant's responsibility to report to any relevant tax authorities the value of any share sales and to settle any resultant tax liabilities.

Share purchases: Participants can purchase CEIBA Investment shares using Link's services. If you wish to purchase shares within the CSN, you will need to fund the purchase which will need to be in GBP before the order can be placed. Please email ced@linkgroup.co.uk or call +44 (0) 20 3728 5868 for further details. Commission will be charged at 0.20% of the value of the shares purchased (with a minimum commission £20 and a maximum of £300).

Risk warning: Remember the price of shares can go down as well as up, and you are not guaranteed to get back the amount that you originally invested.

The CSN service may not be suitable for participants with a small holding and it is the responsibility of the participant to ensure that this service is right for them. If you are unsure if this product is right for you then you should seek independent financial advice.

This letter does not constitute advice to join the CSN.