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If you have sold or transferred, or subsequently sell or transfer, all of your Ordinary Shares in Plexus Holdings plc (the “**Company**”), please send this document and the accompanying 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 or is effected for onward transmission to the purchaser or transferee. If you have sold or otherwise transferred only part of your holding of Ordinary Shares, you should retain these documents and consult the stockbroker, bank or other agent through whom the sale was effected.

The distribution of this document and/or the accompanying Form of Proxy into jurisdictions other than the United Kingdom may be restricted by law and therefore persons into whose possession this document and/or the Form of Proxy come should inform themselves about, and observe, any such restrictions. Any failure to comply with any such restrictions may constitute a violation of the securities laws of such jurisdictions.

The Company’s Ordinary Shares are admitted to trading on AIM under the symbol POS. AIM is a market designed primarily for emerging or smaller companies to which a higher investment risk tends to be attached than to larger or more established companies. AIM securities are not admitted to the Official List of the United Kingdom Listing Authority. A prospective investor should be aware of the risks of investing in such companies and should make the decision to invest only after careful consideration and, if appropriate, consultation with an independent financial adviser. Neither the London Stock Exchange nor the United Kingdom Listing Authority has examined or approved the contents of this document. This document does not constitute a recommendation regarding the securities of the Company.

The Directors, whose names appear on page 4 of this document, and the Company accept responsibility for the information contained in this document. To the best of the knowledge and belief of the Directors and the Company (who have taken all reasonable care to ensure that such is the case), the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

This document will be available on the Company's website at www.plexusplc.com.

Plexus Holdings plc

(Incorporated and registered in England and Wales under the Companies Act
1985
with company number 03322928)

Proposed buyback of Ordinary Shares held by Gusar and Notice of General Meeting

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 on pages 9 to 13 of this document and which contains a recommendation from the Board that Shareholders vote in favour of the Resolution to be proposed at the General Meeting referred to below.

Notice of a General Meeting of Plexus Holdings plc, to be held at the offices of Fox Williams LLP, 10 Finsbury Square, London EC2A 1AF at 2.30 p.m. on 1 February 2019, is set out at the

end of this document. Whether or not you propose to attend the General Meeting, please complete and submit a Form of Proxy in accordance with the instructions printed on the enclosed form. To be valid the accompanying Form of Proxy for use in connection with the General Meeting should be completed, signed and returned as soon as possible and, in any event, so as to reach the Company's registrars, SLC Registrars of Elder House, St Georges Business Park, 207 Brooklands Road, Weybridge, Surrey KT13 0TS by no later than 2.30p.m. on 30 January 2019 (or, in the case of an adjournment, not later than 48 hours before the time fixed for the holding of the adjourned meeting). If you hold your Ordinary Shares in uncertificated form (i.e., in CREST) you may appoint a proxy electronically by following the instructions set out in Note 4 on page 15 so that it is received by the Company's registrars by no later than 2.30 p.m. on 30 January 2019 (or, in the case of an adjournment, not later than 48 hours before the time fixed for the holding of the adjourned meeting). The time of receipt of the electronic appointment of a proxy will be taken to be the time from which the Company's registrars are able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

Completion and return of a Form of Proxy or completion and transmittal of the electronic appointment of a proxy will not preclude Shareholders from attending and voting at the General Meeting in person should they so wish.

Cenkos Securities plc ("**Cenkos Securities**"), which is authorised and regulated in the United Kingdom by the Financial Conduct Authority ("**FCA**"), is acting as nominated adviser and broker to the Company in connection with the matters described in this document. Persons receiving this document should note that Cenkos Securities will not be responsible to anyone other than the Company for providing the protections afforded to customers of Cenkos Securities or for advising any other person on the arrangements described in this document. Cenkos Securities has not authorised the contents of, or any part of, this document and no liability whatsoever is accepted by Cenkos Securities for the accuracy of any information or opinions contained in this document or for the omission of any information. Cenkos Securities, as nominated adviser and broker to the Company, owes certain responsibilities to the London Stock Exchange which are not owed to the Company or the Directors.

FORWARD-LOOKING STATEMENTS

This document contains "forward-looking" statements. These forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond the Company's control and all of which are based on the Directors' current beliefs and expectations about future events. Forward-looking statements are typically identified by the use of forward-looking terminology such as "believes", "expects", "may", "will", "could", "should", "intends", "estimates", "plans", "assumes" or "anticipates" or the negative of such words or other variations of them or comparable terminology, or by discussions of strategy that involve risks and uncertainties. In addition, from time to time, the Company or its representatives have made or may make forward-looking statements orally or in writing. Such forward-looking statements may be included in, but are not limited to, press releases or oral statements made by or with the approval of one of the Company's authorised executive officers. These forward-looking statements and other statements contained in this document regarding matters that are not historical facts involve predictions. No assurance can be given that such future results will be achieved. Actual events or results may differ materially as a result of risks and uncertainties facing the Company and its subsidiary undertakings. Such risks and uncertainties could cause actual results to vary materially from the future results indicated, expressed or implied, in such forward-looking statements. The forward-looking statements contained in this document speak only as at the date of this document. Except to the extent required by the FCA, the London Stock Exchange or applicable law, the Company will not necessarily update any of them in light of new information or future events and undertakes no duty to do so.

The date of this document is 14 January 2019.

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DIRECTORS AND ADVISERS

Directors	Jerome Jeffrey Thrall Bernard van Bilderbeek Graham Stevens Craig Hendrie Charles Jones Kunming Liu	Non-executive Chairman Chief Executive Officer Finance Director Technical Director Non-executive Director Non-executive Director
Company Secretary	Kerin Williams FCIS	
Registered Office	Elder House, St George's Business Park 207 Brooklands Road, Weybridge Surrey KT13 0TS	
Nominated Adviser and Broker	Cenkos Securities plc 6.7.8 Tokenhouse Yard London EC2R 7AS	
Solicitors to the Company	Fox Williams LLP 10 Finsbury Square London EC2A 1AF	
Registrars	SLC Registrars Elder House, St George's Business Park 207 Brooklands Road, Weybridge Surrey KT13 0TS	

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Announcement of the proposed Buyback	14 January 2019
Date of this Document	14 January 2019
Latest time and date for receipt of completed Forms of Proxy and electronic appointments of proxy	2.30 pm on 30 January 2019
General Meeting	2.30 pm on 1 February 2019

1. Each of the times and dates shown above and elsewhere in this document are indicative and accordingly are subject to change.
2. If any of the details contained in the timetable above should change, the revised times and dates will be notified to Shareholders by means of an announcement through a Regulatory Information Service.
3. References to time in this document are to London time unless otherwise stated.

DEFINITIONS

The following definitions apply throughout this document, unless the context requires otherwise:

“Agreed Gusar Payments”	together: <ul style="list-style-type: none">(i) the sum of £76,389.13 in satisfaction of the sum owed by Gusar to POSL under invoice number 9575 issued by POSL to Gusar; and(ii) the sum of £50,000 as a contribution to the legal costs of Plexus in relation to the Buyback;(iii) the sum of £1,600,986.95 in satisfaction of the sum owed by Gusar to POSL in accordance with the terms of the Equipment Supply Agreement, which relates to:<ul style="list-style-type: none">a. £311,146.48 for the purchase of mudline equipment;b. £1,048,125.47 for the purchase of two wellhead systems;c. £241,715.00 for the purchase of other agreed items of equipment.
“AIM”	AIM, a market operated by the London Stock Exchange;
“Board”	the board of Directors of the Company for the time being, including a duly constituted committee of the Directors;
“Cenkos Securities”	Cenkos Securities plc, a company incorporated in England and Wales with company number 05210733 whose registered office is at 6.7.8 Tokenhouse Yard, London EC2R 7AS;
“Buyback”	the purchase by the Company of 4,950,495 Ordinary Shares beneficially held by Gusar at an aggregate price of £2,500,000, representing a price of 50.50p per Ordinary Share, pursuant to the terms of the Buyback Agreement;
“Buyback Agreement”	the agreement dated 11 January 2019 governing the terms of an off-market share buyback, which is conditional on, inter alia, shareholder approval as a ‘an off-market purchase pursuant to section 694 of the Companies Act 2006, as further described in paragraph 3 of the letter from the Chairman set out in this document;
“Buyback Shares”	the 4,950,495 Ordinary Shares to be bought back by the Company pursuant to the terms of the Buyback Agreement;
“CIS”	the Commonwealth of Independent States;
“Company” or “Plexus”	Plexus Holdings plc, a company incorporated in England and Wales with company number 03322928 whose registered office is at Elder House, St George’s Business Park, 207 Brooklands Road, Weybridge, Surrey KT13 0TS;
“CREST”	the relevant system (as defined in the Uncertificated Securities Regulations 2001 SI 2001: No.3755 (as amended)) in respect of which Euroclear UK & Ireland Limited is the operator (as defined in those regulations);
“Directors”	the directors of the Company whose names are set out on page 4 of this document;

“Existing IP Licence Agreement”	means the intellectual property licence granted to Gusar by the Company by way of an agreement dated 21 January 2016 (as amended by an agreement dated 16 November 2016);
“Equipment”	the equipment which is to be purchased by Gusar pursuant to the Equipment Supply Agreement;
“Equipment Rental Agreement”	any agreement between Gusar and a counterparty or counterparties in the Region under which the Equipment is used by the counterparty or counterparties;
“Equipment Supply Agreement”	the agreement between POSL (1) and Gusar (2) in relation to the purchase of two wellhead systems and associated equipment and tooling to be entered into on or prior to the date of completion of the Buyback;
“Existing Ordinary Shares”	the 105,386,239 Ordinary Shares as at the date of this document;
“Form of Proxy”	the form of proxy for use at the General Meeting, which accompanies this document;
“FCA”	the UK Financial Conduct Authority;
“FSMA”	the Financial Services and Markets Act 2000 (as amended);
“Gazprom”	an entity established in the Russian Federation and active in the oil and gas sector;
“General Meeting”	the general meeting of the Company to be held at the offices of Fox Williams LLP, 10 Finsbury Square, London, EC2A 1AF at 2.30 p.m. on 1 February 2019;
“Gusar”	LLC Gusar (OOO Gusar) a company incorporated in the Russian Federation with its principal office at 57 Transportnaya St, Gus-Khrustalny, Vladimir Region, Russia 601506;
“London Stock Exchange”	London Stock Exchange plc;
“Notice of General Meeting”	the notice convening the General Meeting, which is set out at the end of this document;
“Ordinary Shares”	ordinary shares of 1p each in the capital of the Company;
“Plexus Group”	Plexus and its subsidiary undertakings;
“POSL”	Plexus Ocean Systems Limited, a company incorporated in Scotland with company number SC121368 whose registered office is at Johnstone House, 52-54 Rose Street, Aberdeen AB10 1HA being a wholly owned subsidiary of Plexus;
“Region”	means the Russian Federation and the other CIS states comprising Armenia, Azerbaijan, Belarus, Georgia, Kazakhstan, Kyrgyzstan, Moldova, Tajikistan, Turkmenistan, Ukraine and Uzbekistan;
“Regulatory Information Service”	one of the regulatory information services authorised by the United Kingdom Listing Authority to receive, process and disseminate regulatory information in respect of listed companies;
“Resolution”	the resolution set out in the Notice of General Meeting;
“Royalty Agreement”	the royalty agreement in the agreed form to be entered into between Plexus (1) and Gusar (2) on or prior to the date of completion of the Buyback;

“Shareholders”	persons who are registered as holders of Ordinary Shares from time to time;
“UK” or “United Kingdom”	the United Kingdom of Great Britain and Northern Ireland; and
“United Kingdom Listing Authority”	the FCA, acting in its capacity as the competent authority for the purposes of Part IV of FSMA.

LETTER FROM THE CHAIRMAN

(Registered and incorporated in England and Wales under the Companies Act 1985 with company number 03322928)

Directors:

Jerome Jeffrey Thrall (Non-executive Chairman)
Bernard van Bilderbeek (Chief Executive Officer)
Graham Stevens (Finance Director)
Craig Hendrie (Technical Director)
Charles Jones (Non-executive Director)
Kunming Liu (Non-executive Director)

Registered Office:

Elder House
St George's Business Park
207 Brooklands Road
Weybridge
Surrey KT13 0TS

To Shareholders and, for information only, to the holders of options over, Ordinary Shares

14 January 2019

Dear Shareholder,

Proposed Buyback of Ordinary Shares held by Gusar and Notice of General meeting

1. INTRODUCTION

The Company has today announced that it has conditionally agreed to acquire 4,950,495 Ordinary Shares beneficially held by Gusar, by way of an off-market buyback at an aggregate price of £2,500,000 representing a price of 50.50p per Ordinary Share.

The acquisition of the Buyback Shares beneficially held by Gusar constitutes an off-market purchase and, pursuant to s.693(1)(a) of the Companies Act 2006, may only be made pursuant to a buyback contract which has been approved by shareholders prior to the acquisition of the Buyback Shares.

Accordingly, the Company is convening the General Meeting, to be held at 2.30 p.m. on 1 February 2019, at which it will seek Shareholder approval of the Buyback Agreement. The Resolution to be proposed at the General Meeting is set out in the Notice of General Meeting at the end of this document.

The purpose of this document is to provide you with information on and the reasons for the Buyback, to explain why the Board considers the Buyback to be in the best interests of the Company and its Shareholders as a whole and why the Directors recommend that you vote in favour of the Resolution to be proposed at the General Meeting.

You will find set out at the end of this document a notice of the General Meeting and a Form of Proxy is also enclosed with this document. Completion of the Form of Proxy will not preclude you from attending the General Meeting and voting in person.

2. REASONS FOR THE BUYBACK

Background

Following the sale of the jack-up exploration business of the Company to FMC Technologies Limited ("TFMC") which completed on 7 February 2018, the Company has been working on expanding its presence in the Region, one of the top three hydrocarbon producers in the world, initially in the jack-up exploration drilling sector.

This is possible as it was a condition of the sale to TFMC that the Company retained the Existing IP Licence Agreement with Gusar in the Region as a "carve out" from the general exclusivity which was granted to TFMC in relation to the jack-up exploration business which was sold.

The Existing IP Licence Agreement permits Gusar to, amongst other things, manufacture, market, supply and service POS-GRIP jack-up exploration wellhead systems in the Region.

The Region has significant gas reserves which is an area in which the technology of the Company excels. The Company believes there is a sizeable commercial opportunity in the Region for its jack-up exploration drilling equipment and it is possible that further applications of the Company's technology may also be able to be introduced in the Region in the future. The Directors believe this will enhance its prospects of further establishing the reputation and market position of its POS-GRIP equipment beyond jack-up exploration.

As a consequence of this strategy, the Company has been working hard with Gusar over the past three years to win a first major contract in the Region. On 14 February 2018, the Company announced the sale of two POS-GRIP rental wellhead sets and associated mudline equipment and tooling to Gusar for c.£1.4 million which at the time was the equipment which had been agreed to be purchased by Gusar. On 27 September 2018, the Company announced that Gusar had entered into an initial agreement to supply Gazprom with two sets of Plexus' Tersus™ - TRT Mudline Suspension System in relation to Gazprom activity on the Kara Sea Shelf in 2019.

In addition, Gusar has indicated that it is in advanced discussions with customers in the Region regarding the potential provision of the Company's wellhead equipment for the construction of exploration gas wells in the Region. The two wellheads which form the main part of the Equipment which is proposed to be purchased by Gusar under the Equipment Supply Agreement were retained from the existing stock which the Company held prior to the sale of the majority of the wellheads and jack up exploration equipment pursuant to the TFMC transaction.

In order to fulfil its anticipated and future commitments with customers, Gusar needs to complete the purchase of the Equipment from the Company. The Equipment is intended to act as a "kick off" set of equipment for Gusar's jack-up rental equipment inventory, and the Directors believe this should facilitate and accelerate the generation of further ongoing contract opportunities in the Region.

Gusar needs to finance the purchase of the Equipment prior to shipping and wishes to do so by selling some of the Ordinary Shares which it holds in the capital of the Company. The Company has, subject to shareholder approval, agreed to purchase such Ordinary Shares on the terms of the Buyback Agreement.

As part of the Buyback it is agreed that the existing equipment supply agreement, which was in place at the time of the announcement by the Company on 14 February 2018, will be superseded and replaced by the updated Equipment Supply Agreement which reflects the new terms and list of Equipment which it is agreed is being sold and purchased.

Key Deal Terms

The Company has agreed, subject to shareholder approval, a deal with Gusar which encompasses a number of different aspects, each of which the Board believes is in the best interests of the Company and furthers the commercial objectives of the Company in the Region. The relevant aspects of the proposed deal are as follows:

- pursuant to the Buyback Agreement, the Company will buy back 4,950,495 Ordinary shares from Gusar for an aggregate price of £2,500,000 representing a price of 50.50p per Ordinary Share, being the closing market bid price on the business day before the date on which the Buyback Agreement was signed;
- of the £2,500,000 paid by the Company for the Buyback Shares, £1,727,376.08 will be immediately paid back to the Company to satisfy the obligations of Gusar to make the Agreed Gusar Payments, which include the agreed payments in respect of the Equipment Supply Agreement, and the balance of £772,623.92 will be paid to Gusar in cash following receipt of the shares being purchased;
- as a condition to the Buyback, the Company and Gusar will also enter into the Royalty Agreement under which Gusar has agreed that it will pay a royalty to the Company of 20% in relation to any revenue generated by Gusar in relation to the rental of POS-GRIP wellhead systems (other than mudline systems), this royalty being in addition to the 20% royalties already payable by Gusar to the Company under the Existing IP Licence Agreement;

- subject to the Buyback being approved by the shareholders, the Company and Gusar will enter into the Equipment Supply Agreement under which Gusar will purchase the following items from the Company for the aggregate amount of £1,600,986.95:
 - a. £311,146.48 for the purchase of mudline equipment;
 - b. £1,048,125.47 for the purchase of two wellhead systems; and
 - c. £241,715.00 for the purchase of other agreed items of equipment.
- the additional royalty under the Royalty Agreement is payable for one of the following periods:
 - if the minimum licence fee of US\$5,000,000 under the Existing IP Licence Agreement has been paid in full to the Company by Gusar prior to the expiry of the Equipment Rental Agreement, the duration of the Equipment Rental Agreement; or
 - if the minimum licence fee of US\$5,000,000 has not been paid in full prior to the expiry of the Equipment Rental Agreement, until the minimum licence fee of US\$5,000,000 has been paid.

There are a number of reasons why the Board believes the Buyback is in the best interests of the Company, which are as follows:

Reasons for the Buyback

- The Buyback will enable Gusar to finance the purchase of the two POS-GRIP wellhead systems and associated equipment and tooling from the Company which it is anticipated will be rented to customers of Gusar, in the Region. Following the purchase of the equipment, Gusar should be well placed to promote Plexus' products to its clients which should enable the Company to establish an increased presence in the Region;
- Gusar has indicated to the executive directors of the Company that it intends to use the balance of the consideration for the Buyback, after payment of the Agreed Gusar Payments, on essential items of equipment which should accelerate the ability of Gusar to service and supply the market in the Region with the products of the Company. Gusar is considering using the balance of the consideration on the purchase of further associated equipment from the Company, the purchase of connectors from a third party and towards the cost of building a testing facility;
- The Buyback Agreement arrangements enable Gusar to fund the purchase of the equipment by its preferred route, selling a non-core asset, which is intended to expedite the process of Plexus establishing a presence in the Region; and
- The execution of the Royalty Agreement means that the royalties due to the Company for the sale or rental of POS-GRIP wellhead systems in the Russian Federation by Gusar will increase from 20% to 40% of revenue generated (being 20% under the Existing IP Licence Agreement and 20% under the Royalty Agreement) for an agreed period (as described above) and this increased royalty percentage should enhance the margins of the Company.

3. PRINCIPAL TERMS AND CONDITIONS OF THE BUYBACK AGREEMENT

The Company has signed the Buyback Agreement with Gusar, which, subject to shareholder approval, sets out the terms on which the Company will purchase the Buyback Shares beneficially held by Gusar.

Buyback Agreement

Pursuant to the Buyback Agreement, the Company has agreed to purchase the Buyback Shares beneficially held by Gusar at an aggregate price of £2,500,000 representing a price of 50.50p per Buyback Share, being the closing market bid price of the Ordinary Shares on 10 January 2019 (the last trading day prior to the announcement of the Buyback), subject to (inter alia):

- (i) the Company obtaining shareholder approval, such approval to be sought at the General Meeting convened pursuant to the Notice of General Meeting set out at the end of this document; and
- (ii) the Royalty Agreement being executed, dated and delivered; and
- (iii) the Equipment Supply Agreement being executed, dated and delivered.

It is intended that, subject to the conditions being satisfied including receipt of the Buyback Shares by the Company, settlement of the Buyback will occur within two business days after all the conditions in the Buyback Agreement are satisfied. On this date, the Company will pay the £2,500,000 of consideration payable in respect of the Buyback Shares to Gusar by making such payment into an escrow account operated by Fox Williams LLP, the solicitors to the Company.

Once Fox Williams LLP has received such payment on behalf of Gusar, it has the authority to pay the Agreed Gusar Payments to the Company and to pay the balance in cash to Gusar.

Once the Buyback Shares have been transferred to the CREST account of the Company, the equipment will be shipped to Gusar pursuant to the terms of the Equipment Supply Agreement.

Any Ordinary Shares purchased by the Company pursuant to the Buyback Agreement will be held in treasury and will not rank for any future dividends and no voting rights will be exercised in respect of such Ordinary Shares.

4. FINANCING OF THE BUYBACK

The Company will fund the consideration of £2,500,000 payable under the Buyback Agreement from the Plexus Group's existing cash reserves.

It is a requirement of the Companies Act 2006 that the Company must finance the Buyback out of distributable profits and the Company shall have sufficient distributable profits to comply with the Companies Act in relation to the Buyback. The Directors have confirmed that the Company will have sufficient distributable profits at the anticipated date of the Buyback.

5. EFFECT OF THE BUYBACK

Following the Buyback there will be 100,435,744 Ordinary Shares of the Company in issue (not including the 4,950,495 Buyback Shares which will be placed into treasury).

As at 11 January 2019 (being the latest practicable date prior to the date of publication of this document), so far as the Directors are aware, the Buyback will not immediately result in any Shareholder becoming a substantial shareholder of the Company, holding 10 per cent. or more of the Company's issued share capital.

A summary of the principal terms of the Buyback Agreement is set out in paragraph 3 of this letter.

Once the Buyback is complete the Ordinary Shares which have been bought back will be placed into treasury.

6. GENERAL MEETING

Set out at the end of this document is a notice convening the General Meeting to be held at the offices of Fox Williams LLP, 10 Finsbury Square, London EC2A 1AF, at 2.30 p.m. on 1 February 2019 to consider the Resolution.

The Resolution (if passed) will approve and authorise the Buyback Agreement in accordance with section 694 of the Companies Act 2006.

In accordance with the legislation governing the buyback of shares set out in the Companies Act 2006, Gusar has undertaken that it will refrain from voting on the Resolution.

7. ACTION TO BE TAKEN BY SHAREHOLDERS

A Form of Proxy for use at the General Meeting accompanies this document. The Form of Proxy should

be completed and signed in accordance with the instructions printed on it and returned to the Company's registrars, SLC Registrars of Elder House, St Georges Business Park, 207 Brooklands Road, Weybridge, Surrey KT13 0TS as soon as possible and, in any event, so as to be received by no later than 2.30 p.m. on 30 January 2019, being 48 hours before the time appointed for holding the General Meeting.

If you hold your Ordinary Shares in uncertificated form (i.e. in CREST) you may appoint a proxy electronically by following the instructions set out in Note 4 on page 15 so that it is received by the Company's registrars by no later than 2.30 p.m. on 30 January 2019. The time of receipt of the electronic appointment of a proxy will be taken to be the time at which the Company's registrars are able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. The completion and return of a Form of Proxy or completing and transmitting the electronic appointment of a proxy will not preclude Shareholders from attending the General Meeting and voting in person should they so wish.

8. DOCUMENTS AVAILABLE FOR INSPECTION

The Buyback Agreement is available for inspection during normal business hours at the registered office of the Company from 9.00 a.m. on 14 January 2019 until the conclusion of the General Meeting and will also be available for inspection at the General Meeting fifteen minutes before and during the General Meeting itself.

9. RECOMMENDATION

The Directors believe that the Buyback will help promote the success of the Company for the benefit of its Shareholders as a whole.

The Directors unanimously recommend Shareholders to vote in favour of the Resolution to be proposed at the General Meeting as they intend to do so in respect of their own beneficial holdings* amounting, in aggregate, to 59,700,673 Ordinary Shares, representing approximately 56.65 per cent. of the Existing Ordinary Shares and 59.44 per cent. of the Ordinary Shares which are eligible to be voted on the Resolution (as set out above Gusar is not eligible to vote its shares on the Resolution).

Yours faithfully

Jerome Jeffrey Thrall
Chairman

* J. Jeffrey Thrall, has an indirect beneficial interest in a company which controls 32.477% of Mutual Holdings Limited. The number of Ordinary shares held by Mutual Holdings Limited in the Company at the date of this circular is 42,700,001. Additionally, J. Jeffrey Thrall has an indirect beneficial interest in Nazdar Limited, a company which holds 1,591,512 Ordinary shares in the Company and he holds 4,000 Ordinary shares through Thrall Enterprises Inc.

Ben van Bilderbeek is settlor of a trust which controls 59.962% of the shares of Mutual Holdings Limited and the entire issued share capital of OFM Investment Limited. At the date of this circular, Mutual Holdings Limited holds 42,700,001 shares and OFM Investment Limited holds 15,069,767.

Additionally, Ben van Bilderbeek holds 307,693 Ordinary shares directly, Graham Stevens holds 15,100 Ordinary Shares directly and Craig Hendrie holds 12,600 Ordinary Shares directly.

NOTICE OF GENERAL MEETING
Plexus Holdings plc (“the Company”)
(Company number 03322928)

Notice is given that a general meeting of the Company will be held at the offices of Fox Williams LLP at 10 Finsbury Square, London EC2A 1AF on 1 February 2019 at 2.30 p.m. to consider and, if thought fit, pass the following resolution, which will be proposed as an ordinary resolution.

ORDINARY RESOLUTION

THAT, the terms of the buyback agreement between the Company and LLC Gusar (OOO Gusar) (a copy of which has been produced to the meeting and made available at the Company’s registered office for not less than 15 days ending with the date of this meeting) pursuant to which the Company may make an off-market purchase (as defined by section 693(2) of the Companies Act 2006) of 4,950,495 of its ordinary shares of £0.01 each from LLC Gusar (OOO Gusar), be and are hereby approved and authorised for the purposes of section 694 of the Companies Act 2006 provided that this authority shall expire on the date which is 1 year after the date this resolution is passed.

Date: 14 January 2019

By order of the Board

Kerin Williams FCIS
Company Secretary

Registered office:
Elder House,
St George’s Business Park
207 Brooklands Road
Weybridge
Surrey KT13 0TS

A member entitled to attend and vote at the above meeting has the right to appoint a proxy or proxies to attend and vote in his place. A proxy need not be a member of the Company.

Your attention is drawn to the notes appearing overleaf.

NOTES

1. A member entitled to attend and vote at the above meeting has the right to appoint a proxy or proxies to attend and vote in his place. A proxy need not be a member of the Company.
2. The form of proxy and power of attorney or other authority, if any, under which it is signed, or a copy of such power or authority certified by a notary, must be completed and returned to the offices of the Company's registrars, SLC Registrars, Elder House St Georges Business Park, 207 Brooklands Road, Weybridge, Surrey KT13 0TS, to arrive not less than 48 hours before the time set for the meeting or adjourned meeting.
3. In accordance with regulation 41 of the Uncertificated Securities Regulations 2001 (as amended) only those persons entered on the register of members of the Company as holders of Ordinary Shares at 6pm, 48 hours before the meeting are entitled to attend or vote at the meeting either in person or by proxy in respect of the shares held by them at the relevant time. Any changes made to the register of members of the Company after that time shall be disregarded in determining the right of any person to attend and vote at the meeting.
4. To appoint a proxy or to give or amend an instruction to a previously appointed proxy via the CREST system, the CREST message must be received by the issuer's agent SLC Registrars (ID: 7RA01) by 2.30 p.m. on 30 January 2019. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message. After this time any change to the instructions to a proxy appointed through CREST should be communicated to the proxy by other means. CREST Personal Members or other CREST sponsored members, and those CREST Members who have appointed voting service provider(s) should contact their CREST sponsor or voting service provider(s) for assistance with appointing proxies via CREST. For further information on CREST procedures, limitations and system timings, please refer to the CREST Manual. A proxy appointment sent by CREST in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001 may be treated as invalid. In any case, proxy forms must be received by the Company's registrars no later than 2.30 p.m. on 30 January 2019.
5. 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.
6. A copy of this notice can be found at www.plexusplc.com