

THIS DOCUMENT AND THE ENCLOSED FORM OF PROXY ARE IMPORTANT AND REQUIRE YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this document or as to the action you should take, you are recommended to seek your own personal financial advice from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000 (as amended) (“FSMA”), if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser. This document does not constitute any offer to issue or sell or a solicitation of any offer to subscribe for or buy Ordinary Shares.

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 Cancellation of Share Premium Account 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 8 to 11 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 11.00 am on 9 April 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 11.00 am on 5 April 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 13 so that it is received by the Company's registrars by no later than 11.00 am on 5 April 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 13 March 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 Reduction of Capital	13 March 2019
Date of this Document	13 March 2019
Latest time and date for receipt of completed Forms of Proxy and electronic appointments of proxy	11.00 am on 5 April 2019
General Meeting	11.00 am on 9 April 2019
Expected date of Court hearing to confirm the Reduction of Capital	7 May 2019
Expected effective date for the Reduction of Capital	8 May 2019

1. Each of the times and dates shown above and elsewhere in this document are indicative and accordingly are subject to change.
2. The expected dates for the confirmation of the Reduction of Capital by the Court and the Reduction of Capital becoming effective are based on provisional dates that have been obtained for the required Court hearings of the Company's application. These provisional hearing dates are subject to change and dependent on the Court's timetable.
3. 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.
4. References to time in this document are to London time unless otherwise stated.
5. All events listed in the above timetable following the General Meeting are conditional on the passing, at the General Meeting, of the Resolution contained in the Notice of General Meeting.

DEFINITIONS

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

“Act”	the Companies Act 2006;
“AIM”	AIM, a market operated by the London Stock Exchange;
“AIM Rules for Companies”	the rules for AIM companies published by the London Stock Exchange;
“Articles”	the articles of association of the Company as adopted by special resolution passed on 25 November 2005;
“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;
“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;
“Court”	the High Court of Justice in England and Wales;
“Court Order”	the order of the Court confirming the Reduction of Capital;
“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 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);
“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 11.00 am on 9 April 2019;
“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;
“Reduction of Capital”	the proposed cancellation of the amount standing to the credit of the Share Premium Account as described in paragraph 2 of the Chairman’s letter in this document;

“Regulatory Information Service	has the meaning given in the AIM Rules for Companies;
“Resolution”	the resolution set out in the Notice of General Meeting;
“Shareholders”	persons who are registered as holders of Ordinary Shares from time to time;
“Share Premium Account”	the share premium account of the Company;
“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

13 March 2019

Dear Shareholder,

Proposed Cancellation of Share Premium Account and Notice of General Meeting

1. INTRODUCTION

The Company has today announced that it intends to undertake a court approved reduction of capital by way of the cancellation of its share premium account in order to generate additional distributable reserves.

Accordingly, the Company is convening the General Meeting, to be held at 11.00 am on 9 April 2019, at which it will seek Shareholder approval of the Reduction of Capital. 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 about the background to, and the reasons for, the Reduction of Capital;**
- **to explain why the Board considers the Reduction of Capital to be in the best interests of the Company and its Shareholders as a whole and, accordingly, why the Directors recommend that you vote in favour of the Resolution to be proposed at the General Meeting; and**
- **give notice of the General Meeting for Shareholders to vote on the Resolution.**

If the Resolution is passed at the General Meeting, subject to the satisfaction of the other conditions to the Reduction of Capital, the Reduction of Capital is expected to take effect on or around 8 May 2019.

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 REDUCTION OF CAPITAL

Background

The Board considers the payment of dividends as an important means of returning value to Shareholders. Following the sale of the Company's jack-up exploration rental wellhead business and related assets to FMC Technologies Limited ("TFMC") in February 2018, the Board indicated that it would consider

returning some of the cash arising from the TFMC transaction to Shareholders by way of a dividend, subject to the financial position and prospects of the Company. Accordingly, the Board on 12 March 2019 approved and declared an interim dividend in an aggregate amount of £1,000,000 (equivalent to approximately 0.99566 pence per Ordinary Share (excluding the 4,950,495 Existing Ordinary Shares held in treasury at the date of this document)) (the “**Interim Dividend**”) to all Shareholders showing on the Company’s register of members as at the close of business on 22 March 2019, which is payable on 8 April 2019, subject to the requirements of the Act.

The Company’s balance sheet as at 28 February 2019 showed distributable reserves of approximately £1.5 million. The payment by the Company of the Interim Dividend will reduce such distributable reserves by the aggregate amount of the Interim Dividend.

Company law and applicable accounting standards place technical restrictions on the ability of the Company to return value to its Shareholders and pay dividends. Under the Act, companies are only permitted to make distributions to shareholders from distributable reserves. The purpose of the Reduction of Capital is therefore to increase the distributable reserves in the Company by cancelling the amount standing to the credit of the Share Premium Account.

The principal benefit of the Reduction of Capital will be to increase the Company’s flexibility to pay dividends, to facilitate any prospective buyback of shares (including by way of tender offer) or to provide flexibility for any other general corporate purposes should the Company so determine at a future date, subject always to the financial position and prospects of the Company.

The proposal is conditional upon the passing of the Resolution set out in the Notice of General Meeting, as well as Court approval being obtained, further details of which are set out below. Subject to the same, the Reduction of Capital is expected to take effect upon registration of the Court’s confirmation order by the UK Registrar of Companies on or around 8 May 2019.

The Reduction of Capital will not result in any change in the nominal value of the Ordinary Shares or the number of Ordinary Shares in issue. No new share certificates will be issued as a result of the Reduction of Capital.

Furthermore, the Reduction of Capital per se will not involve any distribution or repayment of share premium by the Company and will not reduce the underlying net assets of the Company.

The Reduction of Capital will not affect the voting or dividend rights of any Shareholder, or the rights of any Shareholder on a return of capital.

Further details on the Share Premium Account

In the audited report and accounts of the Company for the year ended 30 June 2018, the Company recorded on its balance sheet an amount standing to the credit of the Share Premium Account of approximately £36,893,000.

In accordance with applicable law and accounting standards, the Share Premium Account is a non-distributable capital reserve and, pursuant to relevant provisions of the Act, the Share Premium Account is treated for most purposes as part of the permanent capital of the Company. Share premium arises on the issue by the Company of shares at a premium to their nominal value. The premium element is credited to the Share Premium Account.

It is proposed that all of the Share Premium Account be cancelled. This cancellation would create realised profits that will, subject to any order of the Court, be transferred to the Company’s profit and loss account and applied to the Company’s accumulated profit, such sum representing distributable reserves of the Company.

Further details on the Reduction of Capital Procedure

Under the Act, a company limited by shares may reduce its share premium account, as long as it is not restricted from doing so by its articles of association, by obtaining the approval of its shareholders by special resolution and the confirmation of the Court. Similarly, pursuant to article 13 of the Company’s Articles, subject to the Act and to any rights attached to any shares, the Company may by special resolution reduce its share capital or any capital redemption reserve, share premium account or other undistributable reserve in any way.

The Company is therefore seeking approval of its Shareholders to the Reduction of Capital. Please see the Notice of General Meeting, which contains the Resolution, set out at the end of this document. The Resolution is proposed in this regard to cancel the Share Premium Account to enable such reserves to be treated as distributable.

The Reduction of Capital must be confirmed by the Court, to which the Company will make an application if the Resolution is passed.

Provisional dates have been obtained for the required Court hearings of the Company's application, but they are subject to change and dependent on the Court's timetable. If the hearings go ahead on the provisional dates, the present timetable provides that the final hearing, at which it is anticipated that the Court will make an order confirming the Reduction of Capital, will take place on 7 May 2019. In any event, the actual dates of the final Court hearing to confirm the Reduction of Capital will be advertised in a national newspaper, as directed by the Court, at least seven days prior to that hearing.

The Reduction of Capital does not take effect until the Court Order is filed with and registered by the UK Registrar of Companies. The Board intends to file the required documentation with the UK Registrar of Companies on the business day following receipt of the Court Order confirming the Reduction of Capital and, subject to compliance with all procedural requirements, the UK Registrar of Companies will usually register the documents on the same day. On the present timetable, which is subject to change and dependent on the Court's timetable, this would mean that the Reduction of Capital would take effect no later than 8 May 2019. The Company will only be in a position to use the distributable reserves created by the Reduction of Capital once it becomes effective.

In order to approve the Reduction of Capital, the Court will need to be satisfied that the interests of the creditors of the Company will not be prejudiced as a result thereof. This may include, inter alia, seeking the consent of the Company's creditors to the Reduction of Capital or the provision by the Company to the Court of an undertaking to deposit all or part of the reserve arising on the Reduction of Capital into a block account (not to be treated as distributable) created for the purposes of discharging all current creditors of the Company or the non-consenting creditors of the Company.

The Board have undertaken a review of the Company's liabilities (including contingent liabilities) and consider that the Company will be able to satisfy the Court that, as at the date (if any) on which the Court Order relating to the Reduction of Capital has been registered by the UK Registrar of Companies and the Reduction of Capital therefore becomes effective, the Company's creditors will be sufficiently protected, and the Company will seek to put in place any appropriate arrangements in this regard.

The Board reserves the right (where necessary by application to the Court) to abandon, discontinue or adjourn any application to the Court for confirmation of the Reduction of Capital, and hence the Reduction of Capital itself, if the Board believes that the terms required to obtain confirmation are unsatisfactory to the Company or if as the result of a material unforeseen event the Board considers that to continue with the Reduction of Capital is inappropriate or inadvisable.

3. 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 11.00 am on 9 April 2019 to consider the Resolution.

The Resolution (if passed) will approve and authorise the cancellation of the Share Premium Account.

The Resolution will be passed if 75 per cent. or more of the votes cast (in person or by proxy) are in favour of it.

4. 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 11.00 am on 5 April 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 13 so that it is received by the Company's registrars by no later than 11.00 am on 5 April 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.

5. RECOMMENDATION

The Directors believe that the Reduction of Capital 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 59.44 per cent. of the Existing Ordinary Shares (excluding 4,950,495 Existing Ordinary Shares held in treasury at the date of this document).

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 9 April 2019 at 11.00 am to consider and, if thought fit, pass the following resolution, which will be proposed as a special resolution.

SPECIAL RESOLUTION

THAT the Company’s share premium account be cancelled.

Date: 13 March 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 11.00 am on 5 April 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 11.00 am on 5 April 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

PLEXUS HOLDINGS PLC
("the Company")

FORM OF PROXY

For use at the General Meeting of the Company to be held on Tuesday 9 April 2019 at 11.00 am ("the Meeting").

I/We

(in BLOCK CAPITALS please)

ofbeing a shareholder(s) of the above-named Company, appoint the Chairman of the Meeting or to act as my/our proxy to attend and vote for me/us and on my/our behalf at the General Meeting of the Company to be held on Tuesday 9 April 2019 at 11.00 am and at every adjournment thereof and to attend and vote for me/us on my/our behalf as directed below in respect of all/some of the Ordinary Shares in the capital of the Company registered in my name.

Please indicate with an 'X' in the spaces below how you wish your vote to be cast (see Note 11 below).

Special Resolution

For Against Abstain

THAT the Company's share premium account be cancelled.			
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Signed

Date: 2019

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 or her place. A proxy need not be a member of the Company. A proxy can only be appointed using the procedures set out in these notes.
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, signed and returned to the offices of the Company's registrars, SLC Registrars of 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 (no account being taken of any part of the day which is not a working day).
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 on the penultimate day before the meeting are entitled to attend or vote at the meeting or, in the event of any adjournment 48 hours prior to the adjourned meeting (no account being taken of any part of a day which is not a working day), either in person or by proxy in respect of the shares held by them at the relevant time.

Continued overleaf

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 11.00 am on 5 April 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 11.00 am on 5 April 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. Please complete the form to indicate whether you wish to appoint the person named as proxy in this form in respect of all of the ordinary shares registered in your name or only some. If some only, please specify the number in respect of which you appoint your proxy. If you do not include any specific number of shares in respect of which the person named as proxy in this form is appointed, you will be treated as having appointed that person as your proxy in respect of all ordinary shares registered in your name.
7. You can appoint one or more proxies to exercise all or any of your rights to attend, speak and vote at the meeting provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy complete a separate sheet of paper indicating (i) the name of the person, (ii) the number of shares that the proxy is appointed to and (iii) how you wish your vote to be cast.
8. A proxy does not need to be a member of the Company but must attend the meeting to represent you. To appoint as your proxy a person other than the Chairman of the meeting, insert their full name in the box. If you sign and return this proxy form with no name inserted in the box, the Chairman of the meeting will be deemed to be your proxy. Where you appoint as your proxy someone other than the Chairman, you are responsible for ensuring that they attend the meeting and are aware of your voting intentions. If you wish your proxy to make any comments on your behalf, you will need to appoint someone other than the Chairman and give them the relevant instructions directly.
9. If the proxy is a corporation, this form must be under its common seal or signed by an officer or attorney who is authorised to sign on its behalf.
10. In the case of joint holders, any one holder may sign the form, but the names of all the joint holders should be stated.
11. To direct your proxy how to vote on the resolution mark the appropriate box with an 'X'. To abstain from voting on a resolution, select the relevant "Abstain" box. A vote abstained is not a vote in law, which means that the vote will not be counted in calculation of votes for or against the resolution. If this form is returned without specifying how you want the person appointed proxy to vote, the proxy will make the decision how to vote or if to withdraw 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 meeting.
12. The completion of this form will not preclude a member from attending the Meeting and voting in person. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.
13. To change your proxy instructions simply submit a new proxy appointment using the method set out above. Note that the cut-off time for receipt of proxy appointments (see Note 2 above) also applies in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.
14. In order to revoke a proxy instruction you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to the Company's registrars. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included in the revocation notice. The revocation notice must be received by the Company's registrars by the relevant cut-off time.
15. Any alteration of this form must be initialled.