

A dark grey background featuring a complex network diagram of interconnected nodes and lines, resembling a molecular or data network structure.

REDCENTRIC PLC

NOTICE OF ANNUAL GENERAL MEETING 2017

redcentric
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REGISTERED AND INCORPORATED IN ENGLAND
AND WALES WITH COMPANY NUMBER 08397584

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting (the “AGM”) of Redcentric plc (the “Company”) will be held at the offices of CMS Cameron McKenna Nabarro Olswang LLP at Cannon Place, 78 Cannon Street, London EC4N 6AF on 4 September 2017 at 11.00 a.m. for the following purposes:

ORDINARY BUSINESS

To consider and, if thought fit, pass the following resolutions, each of which will be proposed as an ordinary resolution:

Annual report and financial statements

1. To receive and consider the Company's annual accounts for the financial year ended 31 March 2017 together with the directors' reports and the auditors' report on those annual accounts.

Appointment of directors

2. To re-appoint Peter Brotherton, who was appointed since the last annual general meeting of the Company, as a director of the Company in accordance with the Company's articles of association.
3. To re-appoint Christopher Cole, who offers himself for re-appointment as a director of the Company.
4. To re-appoint Fraser Fisher, who retires by rotation and offers himself for re-appointment in accordance with the Company's articles of association, as a director of the Company.
5. To re-appoint Jon Kempster, who was appointed since the last annual general meeting of the Company, as a director of the Company in accordance with the Company's articles of association.
6. To re-appoint David Payne, who offers himself for re-appointment as a director of the Company.
7. To re-appoint Stephen Puckett, who retires by rotation and offers himself for re-appointment in accordance with the Company's articles of association, as a director of the Company.
8. To re-appoint Stephen Vaughan, who was appointed since the last annual general meeting of the Company, as a director of the Company in accordance with the Company's articles of association.

Re-appointment of auditors

9. To re-appoint KPMG as auditors of the Company to hold office from the conclusion of the AGM until the conclusion of the next annual general meeting in 2018 at which accounts are laid before the Company.

Auditors' remuneration

10. To authorise the directors of the Company to determine the remuneration of the auditors.

SPECIAL BUSINESS

To consider and, if thought fit, pass the following resolutions of which resolution 11 will be proposed as an ordinary resolution and resolutions 12 and 13 will be proposed as special resolutions:

Directors' authority to allot shares

11. THAT, in substitution for any equivalent authorities and powers granted to the directors prior to the passing of this resolution, the directors be and are generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 (the “Act”) to exercise all powers of the Company to allot shares in the Company, and grant rights to subscribe for or to convert any security into shares of the Company (such shares, and rights to subscribe for or to convert any security into shares of the Company being “relevant securities”) up to an aggregate nominal amount of £49,620 representing approximately one third of the Company's issued ordinary share capital, provided that, unless previously revoked, varied or extended, this authority shall expire on the earlier of the date falling 15 months after the date of the passing of this resolution and the conclusion of the next annual general

meeting of the Company, except that the Company may, at any time before such expiry, make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the directors may allot relevant securities in pursuance of such an offer or agreement as if this authority had not expired.

Directors' power to issue shares for cash

12. THAT, conditional on the passing of resolution 11, the directors be and they are empowered pursuant to section 570(1) of the Act to allot equity securities (as defined in section 560 of the Act) of the Company wholly for cash pursuant to the authority of the directors under section 551 of the Act conferred by resolution 11 above, and/or by way of a sale of treasury shares for cash (by virtue of section 573 of the Act), in each case as if section 561(1) of the Act did not apply to any such allotment provided that the power conferred by this resolution shall be limited to:

- a. the allotment of equity securities and the sale of treasury shares for cash in connection with an offer of, or invitation to apply for, equity securities:
 - i. in favour of holders of ordinary shares in the capital of the Company, where the equity securities respectively attributable to the interests of all such holders are proportionate (as nearly as practicable) to the respective number of ordinary shares in the capital of the Company held by them; and
 - ii. to holders of any other equity securities as required by the rights of those securities or as the directors otherwise consider necessary, but subject to such exclusions or other arrangements as the directors may deem necessary or expedient to deal with treasury shares, fractional entitlements or legal, regulatory or practical problems arising under the laws or requirements of any overseas territory or by virtue of shares being represented by depositary receipts or the requirements of any regulatory body or stock exchange or any other matter whatsoever; and
- b. in the case of the authority granted under resolution 11 and/or in the case of treasury shares for cash, the allotment (otherwise than pursuant to sub-paragraph 12.a.i above) of equity securities or sale of treasury shares up to an aggregate nominal amount of £7,443 (representing approximately five per cent. of the Company's issued ordinary share capital).

Unless previously revoked, varied or extended, this power shall expire on the earlier of the date falling 15 months after the date of the passing of this resolution and the conclusion of the next annual general meeting of the Company, except that the Company may, at any time before such expiry, make an offer or agreement which would or might require equity securities to be allotted (and/or treasury shares to be sold) after such expiry and the directors may allot equity securities (and/or sell treasury shares) in pursuance of such an offer or agreement as if this power had not expired.

Directors' power to issue shares for cash in connection with an acquisition or specified capital investment

13. THAT, conditional on the passing of resolution 11, and in addition to any authority granted under resolution 12, the directors be and they are empowered pursuant to section 570(1) of the Act to allot equity securities (as defined in section 560 of the Act) of the Company wholly for cash pursuant to the authority of the directors under section 551 of the Act conferred by resolution 11 above, and/or by way of a sale of treasury shares for cash (by virtue of section 573 of the Act), in each case as if section 561(1) of the Act did not apply to any such allotment provided that the power conferred by this resolution shall:

- a. be limited to the allotment of equity securities pursuant to the authority granted under resolution 11 up to an aggregate nominal amount of £7,443 (representing approximately five per cent. of the Company's issued ordinary share capital); and
- b. used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the directors of the Company determine to be an

acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice.

Unless previously revoked, varied or extended, this power shall expire on the earlier of the date falling 15 months after the date of the passing of this resolution and the conclusion of the next annual general meeting of the Company, except that the Company may, at any time before such expiry, make an offer or agreement which would or might require equity securities to be allotted (and/or treasury shares to be sold) after such expiry and the directors may allot equity securities (and/or sell treasury shares) in pursuance of such an offer or agreement as if this power had not expired.

By order of the board

Peter Brotherton
Company Secretary
7 August 2017

Registered Office:
Central House
Beckwith Knowle
Harrogate
HG3 1UG

Explanatory notes

Entitlement to attend and vote

1. Only those members registered on the Company's register of members at:

- Close of business on 31 August 2017; or,
- If this meeting is adjourned, at close of business on the day two days prior to the adjourned meeting, shall be entitled to attend and vote at the meeting.

Appointment of proxies

2. If you are a member of the Company at the time set out in note 1 above, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the meeting and you should have received a proxy form with this notice of meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
3. A proxy does not need to be a member of the Company but must attend the meeting to represent you. Details of how to appoint the chairman of the meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form. If you wish your proxy to speak on your behalf at the meeting you will need to appoint your own choice of proxy (not the chairman) and give your instructions directly to them.
4. You may appoint more than one proxy 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 more than one share. To appoint more than one proxy please refer to the notes on the proxy form.

Appointment of proxy using hard copy proxy form

5. The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote. To appoint a proxy using the proxy form, the form must be:
- completed and signed;
 - sent or delivered to Capita Asset Services, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU; and
 - received by Capita Asset Services, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU no later than 11.00 a.m. on 31 August 2017.

6. In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.
7. Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.

Appointment of proxy by joint members

8. 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).

Changing proxy instructions

9. To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut-off times for receipt of proxy appointments (see above) also apply in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.
10. Where you have appointed a proxy using the hard copy proxy form and would like to change the instructions using another hard copy proxy form, please contact Capita Asset Services, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU.
11. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

Termination of proxy appointment

12. 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 Capita Asset Services, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU.
13. 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.
14. 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 with the revocation notice.
15. The revocation notice must be received by Capita Asset Services, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU no later than 11.00 a.m. on 31 August 2017.
16. If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to the paragraph directly below, your proxy appointment will remain valid.
17. Appointment of a proxy does not preclude you 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.

Submission of proxy electronically

18. Members can submit a proxy form electronically by accessing the Company's registrar's website www.signalshares.com and clicking on the link on the homepage. Electronic facilities are available to all members and those who use them will not be disadvantaged.

If you submit your proxy form via the internet, it should reach the Company's registrars not less than 48 hours before the meeting. Should you complete your proxy form electronically and then post a hard copy, the form that arrives last will be counted to the exclusion of instructions received earlier, whether electronic or posted. Please refer to the terms and conditions of the service on the website.

You may not use any electronic address provided either in this proxy form or in any related documents (including the notice) to communicate with the Company for any purposes other than those expressly stated.

19. CREST members who wish to appoint a proxy or proxies through the CREST proxy appointment service may do so for the meeting (and any adjournment thereof) by following the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members (and those CREST members who have appointed a voting service provider) should refer to their CREST sponsor or voting service provider, who will be able to take the appropriate action on their behalf.

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 ("**Euroclear**") specifications and must contain the information required for such instructions, as described in the CREST Manual. The message (regardless of whether it relates to the appointment of a proxy, the revocation of a proxy appointment or to an amendment to the instruction given to a previously appointed proxy) must, in order to be valid, be transmitted so as to be received by the Issuers Agent RA10 by the latest time(s) for receipt of proxy appointments specified in Note 5 above. 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 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.

CREST members (and, where applicable, the CREST sponsors or voting service providers) should note that Euroclear does not make available special procedures in CREST for any particular messages. 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, to procure that his or her CREST sponsor or voting service provider takes) 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 service providers) are referred, in particular, to those sections of the CREST Manual (available at www.euroclear.com/CREST) concerning practical limitation 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 (as amended).

Corporate representative

20. A corporation which is a shareholder can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises powers over the same share.

Documents on display

21. The following documents will be available for inspection at the registered office of the Company on any weekday (excluding public holidays) during normal office hours from the date of this notice until the time of the meeting and for at least 15 minutes prior to the meeting and during the meeting:
- copies of the service contracts of the executive directors of the Company; and
 - copies of the letters of appointment of the non-executive directors of the Company.

Explanatory notes on certain business of the AGM

22. Resolution 11 – Directors’ authority to allot shares

This resolution grants the directors authority to allot shares in the capital of the Company and other relevant securities up to an aggregate nominal value of £49,620 – this represents approximately one third of the issued ordinary share capital of the Company. There are no treasury shares in issue in the Company as at the date of this notice.

Unless revoked, varied or extended, this authority will expire at the conclusion of the next annual general meeting of the Company or the date falling 15 months from the passing of the resolution, whichever is the earlier.

23. Resolution 12 – Directors’ power to issue shares for cash

This resolution authorises the directors in certain circumstances to allot equity securities for cash other than in accordance with the statutory pre-emption rights (which require a company to offer all allotments for cash first to existing shareholders in proportion to their holdings). The relevant circumstances are either where the allotment takes place in connection with a rights issue or the allotment is limited to a maximum nominal amount of £7,443 representing approximately five per cent. of the nominal value of the issued ordinary share capital of the Company.

In 2015, the Pre-Emption Group (which represents the Investment Association and the Pension and Lifetime Savings Association) published a revised statement of principles for the disapplication of pre-emption rights (the “Principles”). The Principles relate to issues of equity securities for cash other than on a pre-emptive basis by all companies (wherever incorporated) with shares admitted to the Premium Listing segment of the Official List of the UK Listing Authority and to trading on the Main Market for listed securities of the London Stock Exchange. Certain other companies, including those with shares admitted to trading on AIM, are encouraged to adopt the Principles. The Principles provide that a general authority for the disapplication of pre-emption rights over approximately five per cent. of the Company’s issued ordinary share capital should be treated as routine.

Unless revoked, varied or extended, this authority will expire at the conclusion of the next annual general meeting of the Company or 15 months after the passing of the resolution, whichever is the earlier.

Treasury shares regulations

The Companies (Acquisition of Own Shares) (Treasury Shares) Regulations 2003 (as amended) (“Treasury Shares Regulations”) give flexibility concerning what the Company can do with any of its ordinary shares that it may buy back. The Company may now hold such shares ‘in treasury’ and then sell them at a later date for cash rather than simply cancelling them. The Treasury Shares Regulations require such sales to be on a pre-emptive, pro-rata basis to existing shareholders unless shareholders agree by special resolution to dis-apply such pre-emption rights. Accordingly, in addition to giving the directors power to allot unissued ordinary shares on a non-pre-emptive basis, resolution 12 will also give directors power to sell ordinary shares held in treasury on a non-pre-emptive basis, subject always to the limitations noted above. The directors consider that the power proposed to be granted by resolution 12 is necessary to retain flexibility, although they do not have any intention at the present time of exercising such power.

24. Resolution 13 – Directors’ power to issue shares for cash in connection with an acquisition or specified capital investment

The Principles further provide that the Company may seek to disapply pre-emption rights over the equivalent of approximately an additional five per cent. of the issued ordinary share capital of the Company, so long as certain criteria are met. Subject to the passing of resolution 11, resolution 13 seeks to grant a new authority (in addition to the authority referred to above in relation to resolution 12) to authorise the directors to allot ordinary shares, or grant rights to subscribe for, or convert securities into, ordinary shares or sell treasury shares for cash (other than pursuant to an employee equity incentive share scheme) up to an aggregate nominal value of approximately five per cent. of the Company’s issued ordinary share capital without application of pre-emption rights pursuant to section 561 of the Companies Act 2006, provided that the authority will only be used for the purpose of:

- a. an acquisition; or
- b. a specified capital investment in respect of which sufficient information regarding the effect of the investment on the Company, the assets that are the subject of the investment and (where appropriate) the profits attributable to those assets is made available to shareholders to enable them to reach an assessment of the potential return on the investment which is announced contemporaneously with the issue or which has taken place in the preceding six month period and is disclosed in the announcement of the issue.

Unless revoked, varied or extended, this authority will expire at the conclusion of the next annual general meeting of the Company or 15 months after the passing of the resolution, whichever is the earlier.