

THIS DOCUMENT IS IMPORTANT AND REQUIRES 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 immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) ("FSMA"), if you are in the United Kingdom, or if you are not, another appropriately authorised independent financial adviser.

If you have sold or otherwise transferred all of your Ordinary Shares, please immediately forward this document, together with the accompanying Form of Proxy, to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee. If you have sold only part of your holding of Ordinary Shares, please contact your stockbroker, bank or other agent through whom the sale or transfer was effected immediately.

The Directors (whose names and functions appear on page 4 of this document) and the Company (whose registered office appears on page 4 of this document) accept responsibility, both collectively and individually, for the information contained in this document and compliance with the AIM Rules. 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.

The Ordinary Shares are admitted to trading on AIM. 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. The London Stock Exchange has not itself examined or approved the contents of this document. Prospective investors should read this document in its entirety.

This document contains no offer of transferable securities to the public within the meaning of section 102B of FSMA, the Act or otherwise. Accordingly, this document does not constitute a prospectus within the meaning of section 85 of FSMA and has not been drawn up in accordance with the Prospectus Rules or reviewed or approved by the FCA or any other competent authority. It is emphasised that no application is being made for admission of the Ordinary Shares to the Official List of the United Kingdom Listing Authority.

PORTA

Porta Communications Plc

(Incorporated under the Companies Act 1985 and registered in England and Wales with registered number 05353387)

Proposed adoption of a new Executive Share Incentive Plan

and

Notice of General Meeting

This document should be read as a whole. However, your attention is drawn to the letter from the Chairman of the Remuneration Committee which is set out on pages 6 to 10 of this document and which contains the Independent Directors' unanimous recommendation that you vote in favour of the Resolutions to be proposed at the General Meeting.

Allenby Capital Limited ("Allenby"), which is authorised and regulated in the United Kingdom by the FCA, is acting as nominated adviser and broker to the Company. Allenby's responsibilities as the Company's nominated adviser and broker are owed solely to London Stock Exchange and are not owed to the Company or to any Director or to any other person in respect of his decision to acquire shares in the Company in reliance on any part of this document.

Apart from the responsibilities and liabilities, if any, which may be imposed on Allenby by FSMA or the regulatory regime established thereunder, Allenby does not accept any responsibility whatsoever for the contents of this document, including its accuracy, completeness or verification or for any other statement made or purported to be made by it, or on its behalf, in connection with the Company or the contents of this Circular. Allenby accordingly disclaims all and any liability whether arising in tort, contract or otherwise (save as referred to above) in respect of this document or any such statement.

A Notice convening a General Meeting of Porta Communications Plc, to be held at Sky Light City Tower, 50 Basinghall Street, London EC2V 5DE at 12 p.m. on 6 April 2016, is set out at the end of this document. 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 Limited, 42-50 Hersham Road, Walton-on-Thames, Surrey, KT12 1RZ by no later than 12 p.m. on 4 April 2016. Completion and return of Forms of Proxy will not preclude Shareholders from attending and voting at the General Meeting should they so wish.

A copy of this document will be made available from the Company's website, www.portacomms.com. Neither the content of the Company's website nor any website accessible by hyperlinks to the Company's website is incorporated in, or forms part of, this document.

IMPORTANT NOTICE

Cautionary note regarding forward-looking statements

This document includes statements that are, or may be deemed to be, “forward-looking statements”. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms “believes”, “estimates”, “plans”, “projects”, “anticipates”, “expects”, “intends”, “may”, “will”, or “should” or, in each case, their negative or other variations or comparable terminology. These forward-looking statements include matters that are not historical facts. They appear in a number of places throughout this document and include statements regarding the Directors’ current intentions, beliefs or expectations concerning, among other things, the Group’s results of operations, financial condition, liquidity, prospects, growth, strategies and the Group’s markets.

By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances. Actual results and developments could differ materially from those expressed or implied by the forward-looking statements.

Forward-looking statements may and often do differ materially from actual results. Any forward-looking statements in this document are based on certain factors and assumptions, including the Directors’ current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to the Group’s operations, results of operations, growth strategy and liquidity. Whilst the Directors consider these assumptions to be reasonable based upon information currently available, they may prove to be incorrect. Save as required by law or by the AIM Rules, the Company undertakes no obligation to publicly release the results of any revisions to any forward-looking statements in this document that may occur due to any change in the Directors’ expectations or to reflect events or circumstances after the date of this document.

Notice to overseas persons

The distribution of this document and/or the Form of Proxy in certain jurisdictions may be restricted by law and therefore persons into whose possession these documents comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

Basis on which information is presented

Various figures and percentages in tables in this document, including financial information, have been rounded and accordingly may not total. As a result of this rounding, the totals of data presented in this document may vary slightly from the actual arithmetical totals of such data.

In the document, references to “pounds sterling”, “£”, “pence” and “p” are to the lawful currency of the United Kingdom.

Third party information

Where third party information has been used in this document, the source of such information has been identified. The Company takes responsibility for compiling and extracting, but has not independently verified, market data provided by third parties or industry or general publications and takes no further responsibility for such data.

References to defined terms

Certain terms used in this document are defined and certain technical and other terms used in this document are explained at the section of this document under the heading “Definitions”.

All times referred to in this document are, unless otherwise stated, references to London time.

CONTENTS

	Page
Timetable for the General Meeting	4
Directors and Advisers	4
Definitions	5
Letter from the Chairman of the Remuneration Committee	6
Notice of General Meeting	11

TIMETABLE FOR THE GENERAL MEETING

2016

Publication of this document	17 March
Latest time and date for receipt of Form of Proxy	4 April
General Meeting	6 April

DIRECTORS AND ADVISERS

Directors

Bob Morton (*Non-Executive Chairman*)
David Wright (*Group Chief Executive Officer*)
Gene Golembiewski (*Group Finance Director*)
Steffan Williams (*Group Managing Director*)
Brian Blasdale (*Non-Executive Director & Chairman of the Remuneration Committee*)
Raymond McKeeve (*Non-Executive Director*)

All of whose business address is at the Company's registered office

Registered Office

Sky Light City Tower
50 Basinghall Street, London, EC2V 5DE

Company website

www.portacomms.com

Company Secretary

Gene Golembiewski

Nominated Adviser and Broker

Allenby Capital Limited
3 St. Helen's Place,
London, EC3A 6AB

Legal advisers to the Company

Osborne Clarke
One London Wall
London EC2Y 5EB

Registrars

SLC Registrars Limited
42 – 50 Hersham Road,
Walton-on-Thames
Surrey
KT12 1RZ

DEFINITIONS

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

“Act”	the Companies Act 2006 (as amended)
“Awards”	issue of A Ordinary Shares in Porta Midco
“AIM”	the AIM market operated by the London Stock Exchange
“AIM Rules”	the AIM Rules for Companies and guidance notes published by the London Stock Exchange from time to time
“Allenby”	Allenby Capital Limited the Company’s nominated adviser and broker
“Company” or “Porta”	Porta Communications Plc, a company incorporated and registered in England and Wales under the Companies Act 1985 with registered number 05353387
“Directors” or “Board”	the directors of the Company whose names are set out on page 4 of this document, or any duly authorised committee thereof
“End Date”	the date 3 years from the date of the Awards when the Plan reaches maturity (or such later date as required to ensure awards are made in an open period)
“Form of Proxy”	the form of proxy for use in connection with the General Meeting which accompanies this document
“FCA”	the 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 Sky Light City Tower, 50 Basinghall Street, London EC2V 5DE at 12 p.m. on 6 April 2016, notice of which is set out at the end of this document
“Group”	the Company, its subsidiaries and its subsidiary undertakings
“Hurdle”	a minimum market capitalisation of Porta of £36.3 million
“Independent Directors”	for the purposes of the Plan, Brian Blasdale, Bob Morton and Raymond McKeeve
“London Stock Exchange”	London Stock Exchange plc
“m”	millions
“Management”	David Wright, Steffan Williams, Gene Golembiewski
“Notice of General Meeting”	the notice convening the General Meeting which is set out at the end of this document
“Ordinary Shares” or “Porta Shares”	the ordinary shares of 10 pence each in the capital of the Company
“Plan”	the Executive Share Incentive Plan the terms of which are summarised in this Circular
“Porta Midco”	Porta Communications Midco Holdings Limited a company incorporated and registered in England and Wales under the Companies Act 1985 with registered number 10024452
“Porta Midco Board”	means the Board of Porta Midco which comprises the same Directors as the Board of Porta
“Remuneration Committee”	the Remuneration Committee of Porta Communications Plc which is made up of Brian Blasdale (Chairman) and Raymond McKeeve
“Resolutions”	the resolutions set out in the Notice of General Meeting
“Shareholders”	holders of Ordinary Shares
“UK”	the United Kingdom of Great Britain and Northern Ireland
“US” or “United States”	the United States of America, each State thereof, its territories and possessions (including the District of Columbia) and all other areas subject to its jurisdiction

Porta Communications Plc

(Incorporated under the Companies Act 1985 and registered in England and Wales with registered number 05353387)

Directors:

*Bob Morton (Non-Executive Chairman)
Brian Blasdale (Non-Executive Director & Chairman of the Remuneration Committee)
David Wright (Group Chief Executive Officer)
Steffan Williams (Group Managing Director)
Gene Golembiewski (Group Finance Director)
Raymond McKeeve (Non-Executive Director)*

Registered office:

*Sky Light City Tower
50 Basinghall Street
London, EC2V 5DE*

17 March 2016

Dear Shareholder,

**Proposed Executive Share Incentive Plan
and
Notice of General Meeting**

1. Introduction and background to the Plan

Porta Communications Plc has grown rapidly from a small start-up with six people to become an integrated, multi-jurisdictional communications agency with over 250 people working for FTSE 100 clients and capable of attracting some of the top talent in the industry. It is important to all shareholders that this progress be reflected in the share price performance of the Company.

As a result, the Remuneration Committee has considered various ways to incentivise Management and to more closely align their interests with those of Shareholders. The Remuneration Committee is now proposing an Executive Share Incentive Plan focused squarely on improving the Company's share price performance. The Plan has an ambitious target at its heart and will reward outstanding performance from Management.

The Group Chief Executive Officer, Group Managing Director and Group Finance Director of Porta will be entitled to participate in the Plan from the outset. Initial awards under the Plan will be through the issue of a new class of A ordinary share of £0.10 each (the "A Shares") in the share capital of Porta Midco. On maturity of the Plan Management will exchange their A Shares for Porta Shares representing 15% of the growth in the value of Porta's market capitalisation above a Hurdle of £36.3m (equivalent to a price per Porta Share of 13p). Given the share price of 6.38p per Porta Share (on 15 March 2016, the last practicable day before the announcement of the Plan), Management must more than double the price of a Porta Share before they receive any benefit under the Plan.

For example, if the market capitalisation of the Company was to increase by 25% above the Hurdle (which would equate to a market capitalisation of Porta of approximately £45.3m and a price per Porta Share of approximately 16.3p) Management would receive Porta Shares worth approximately £1.36m, resulting in dilution of approximately 2.91% to shareholders that will have benefitted from an increase in share price of approximately 147% from the closing price of 6.38p per Porta Share on 15 March 2016.

Whilst the Company is not subject to the Corporate Governance Code 2014, the Remuneration Committee is very aware of the principles contained in the 2014 Code. The Plan is therefore subject to appropriate malus and clawback provisions and good leaver and bad leaver provisions.

A summary of the principal terms of the Plan are set out below.

The purpose of this document is to provide you with information about the background to and the reasons for the proposed Plan, to explain why the Remuneration Committee considers the proposed Plan to be in the best interests of the Company and its Shareholders as a whole and why the Independent Directors unanimously recommend that you vote in favour of the Resolutions to be proposed at the General Meeting, which will be held at the offices of the Company at Sky Light City Tower, 50 Basinghall Street, London, EC2V 5DE on 6 April 2016 at 12 p.m.

2. Details of the Plan

2.1 Eligibility

The Group Chief Executive Officer, Group Managing Director and Group Finance Director of Porta will participate in the Plan from the outset. Any employee (including an executive director) of Porta or any of its subsidiaries will be eligible to participate in the Plan at the discretion of the Remuneration Committee in the future without further dilution to holders of Ordinary Shares.

2.2 Form of Awards

Initial awards under the Plan have been made over a new class of A Shares in the share capital of Porta Communications Midco Holdings Limited. Subsequent awards under the Plan can be made over further A Shares should these be required.

Porta Midco is a new company which will act as a holding company for Porta's operating subsidiaries. On maturity of the Plan the shares in Porta Midco will be exchanged for Porta Shares. The A Shares in Porta Midco will be entitled to 15% of the growth in value of Porta Shares above a market capitalisation of £36.3 million. At a market capitalisation of £36.3 million, each Porta Share would have a value of approximately 13p per Porta Share (based on the current issued share capital) and until this share price has been achieved Management would receive minimal or no value for their A Shares in Porta Midco. The Hurdle currently represents a premium to the closing market capitalisation of Porta on 15 March 2016 of over 100%.

The Hurdle will be increased by the value of any future issue of Porta Shares, for example in respect of acquisitions or as consideration for the purchase of further shares from minority owners in non-wholly owned subsidiaries of Porta. The Hurdle will not be increased by the exercise of options already issued under the Company's EMI, Unapproved and Consultants Share Option Plans.

2.3 Maturity of the Plan

Once the Hurdle has been achieved, on maturity of the Plan, Management would receive (in aggregate) Porta Shares representing 15% of the growth in the market capitalisation of Porta. The market capitalisation of Porta shall be the mean market capitalisation of Porta taken on each business day for one month preceding the End Date of the Plan. If the Company is in a close period for the purposes of the AIM Rules, the market capitalisation shall be calculated by reference to the closing price for one month from the end of the relevant close period. The Porta Shares shall be issued at the mean closing share price of a Porta Share taken on each business day for one month preceding the End Date of the Plan, again except when in a close period whereupon the Porta Shares shall be issued at the mean closing share price of a Porta Share taken on each business day for one month from the end of the relevant close period.

It is proposed that the aggregate number of Porta Shares which may be issued in respect of the Plan will be capped at 10% of the Company's issued ordinary share capital (following the issue of the Porta Shares to satisfy the Award) on a fully diluted basis. Any further value due to the A Shares above this limit may be satisfied in market purchased shares or cash. Porta does not currently anticipate making any payments in cash to Management pursuant to the Plan.

By way of example a 25% share price growth above the Hurdle (which would equate to a market capitalisation of Porta of approximately £45.3m and a price per Porta Share of approximately 16.3p) would result in Management receiving Porta Shares worth approximately £1.36m and dilution of approximately 2.91% with shareholders benefiting from an increase in share price of over 147% from the closing price of 6.38p per Porta Share on 15 March 2016. At 50% share price growth above the Hurdle (which would equate to a market capitalisation of Porta of approximately £54.4m and a price per Porta Share of approximately 19.5p) Management would receive Porta Shares worth approximately £2.7m with dilution of approximately 4.76% and an increase in share price of approximately 191% from the closing price of 6.38p per Porta Share on 15 March 2016. Both calculations ignore any further issues of shares but include the dilution in the share price calculations.

2.4 Individual Limits

Management have been issued the following individual participations which are conditional upon Shareholder approval of the Plan: Group Chief Executive Officer: 40%; Group Managing Director: 35%; and Group Finance Director: 25%. During the term of the Plan, Management will not be entitled to participate in any other option award over Porta Shares although they will be entitled to retain existing options (details of which are set out in paragraph 3 below).

The Award will be satisfied by the issue of Porta Shares on the End Date of the Plan which is expected to be 3 years from the date of issue of shares in Porta Midco (subject to the Company being in an open period on that date). Following the issue of Porta Shares on the End Date of the Plan, those Porta Shares will be subject to a hard lock-in period of 2 years (subject to certain normal exemptions).

2.5 *Grant of Awards*

Awards may only be granted with approval of the Company during a period that the Company is not considered to be in a close period pursuant to the AIM Rules. The first awards under the Plan have been granted prior to Shareholder approval but are entirely conditional on Shareholder approval at a General Meeting to be held on 6 April 2016. The Company will be seeking confirmation of the valuation of the A Shares from HMRC by way of a Post Transaction Valuation Check ("PTVC"). HMRC are withdrawing their PTVC service on 31 March 2016 and the Company must submit the Plan to the PTVC service as soon as reasonably practicable.

2.6 *Dividends*

Management are not entitled to participate in dividends in respect of their shareholding in Porta Midco.

2.7 *Reduction for Malus and Clawback*

The Board of Porta Midco, acting on the recommendations of the Remuneration Committee, may, in its absolute discretion, determine at any time after the grant of an Award to:

- (a) require the A Shares, or any Porta Shares issued in exchange for A Shares, to be transferred to the Company for nil consideration;
- (b) impose further conditions on an Award; or
- (c) require cash to be paid to the Company in relation to any Porta Shares that have been disposed of in circumstances in which Porta (acting on the recommendations of the Remuneration Committee) considers such action is appropriate.

Such circumstances include, but are not limited to:

- (a) a material misstatement of the Company's audited financial results; or
- (b) serious reputational damage to the Company, any Group Company or a relevant business unit as a result of the Management's misconduct or otherwise.

2.8 *Cessation of employment*

If a participant ceases to be employed by the Group due to death or ill-health, they will be treated as a good leaver and may keep their Award post cessation of employment to participate in the growth in value ultimately delivered under the Plan until maturity of the Plan.

If a participant ceases to be employed by the Group due to termination amounting to wrongful dismissal or unfair dismissal they will be treated as good leaver, however any Award he holds may be transferred to the Company from the date of the termination of employment resulting in fair value crystallising at the date of termination of employment. Fair value, in this instance is determined by the Board of Porta in its absolute discretion acting fairly and reasonably. In this situation the good leaver would not be entitled to participate in growth in value delivered after the date of termination of their employment.

If a participant ceases to be employed by the Group for any other reason he will be treated as a bad leaver and the A Shares will be transferred to the Company for the lesser of:

- (a) the nominal value of the A Share; or
- (b) the market value of that A Share on that day as determined by the Company in its absolute discretion.

2.9 *Realisation events*

The Plan will mature on a date three years from the date of the Award. However, should Porta be the subject of a takeover offer under the City Code on Takeovers and Mergers, the Plan will mature automatically on the date such offer is declared wholly unconditional and Management will be issued Porta Shares in exchange for the A Shares they hold in Porta Midco.

3. Current options

Management currently have the following awards under the Company's EMI and Unapproved Share Option Scheme:

Name	Number of options over Porta Shares	% of current issued Share capital	Strike price
David Wright	1,374,340	0.49%	£0.10
David Wright	1,300,000	0.46%	£0.20
Steffan Williams	1,500,000	0.54%	£0.10
Gene Golembiewski	1,250,000	0.45%	£0.20

Management have given an undertaking not to exercise the options set out above prior to the End Date of the Plan without the prior written consent of the Remuneration Committee of the Company.

4. Porta Communications Plc Enterprise Management Incentive and Unapproved Option Plan and the Porta Communications Plc Consultants Option Plan (the "Existing Plans")

In March 2013 the Company adopted the Existing Plans whereby the Company could award options over Ordinary Shares in Porta.

Currently options have been awarded under the Existing Plans over 15,066,757 Ordinary Shares in Porta representing approximately 5.41% of the issued share capital of Porta. Options have been exercised under the Existing Plans over 33,333 Ordinary Shares in Porta. The limit on the number of shares which can be issued to satisfy Awards granted under the Existing Plans and any other share incentive arrangement adopted by the Company (which would include the proposed Executive Share Incentive Plan) is 10% of the issued share capital of Porta in any rolling ten-year period (the "Dilution Limit").

The Company is proposing that shareholders approve a change to the calculation of the Dilution Limit in the Plans to exclude any Awards made under the Executive Share Incentive Plan therefore allowing Directors to continue to make Awards under the terms of the Existing Plans.

5. Related Party Transaction

The grant of the Awards under the Plan constitutes a related party transaction for the purposes of Rule 13 of the AIM Rules for Companies. The Independent Directors, having consulted with the Company's nominated adviser, Allenby consider that the terms of the transaction are fair and reasonable insofar as the Company's shareholders are concerned.

6. The General Meeting

Set out at the end of this document is a notice convening the General Meeting to be held on 6 April 2016 at Sky Light City Tower, 50 Basinghall Street, London EC2V 5DE at 12 p.m., at which the Resolutions will be proposed for the purposes of implementing the Plan and continuing to approve awards made under the Existing Plans.

The Resolutions will be proposed as ordinary resolutions of the Company.

Resolution 1 – Approval of the Plan

This resolution concerns the approval of the Plan, the terms of which are summarised in this Circular, and authorises the Directors to adopt and implement the Plan.

Resolution 2 – Limits to the Plan

This resolution limits the issue of Porta Shares under the Plan to no more than ten per cent. (10%) of the fully diluted issued share capital of the Company. Any further value due to the A Shares above this limit may be satisfied in market purchased shares or cash. Porta does not currently anticipate making any payments in cash to Management pursuant to the Plan. Dilution is measured following the issue of Porta Shares in exchange for A Shares.

Resolution 3 – Current Share Option Plans

This resolution is to approve and adopt the modified rules of Porta Communications Plc Enterprise Management Incentive and Unapproved Option Plan and the modified rules of the Porta Communications Plc Consultants Option Plan with the change to the calculation of the Dilution Limit contained therefore allowing Directors to continue to make Awards under the terms of these Existing Plans.

7. Action to be taken

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 thereon and returned to the Company's registrars, SLC Registrars Limited at 42 – 50 Hersham Road, Walton-on-Thames, Surrey, KT12 1RZ, as soon as possible, but in any event so as to be received by no later than 12 p.m. on 4 April 2016. The completion and return of a Form of Proxy will not preclude Shareholders from attending the General Meeting and voting in person should they so wish.

8. Recommendation

The Independent Directors consider the Resolutions to be in the best interests of the Company and its Shareholders as a whole and accordingly unanimously recommend Shareholders to vote in favour of the Resolutions to be proposed at the General Meeting as they intend to do so in respect of their beneficial holdings amounting, in aggregate, to 50,705,558 Ordinary Shares, representing approximately 18.17 per cent of the existing issued ordinary share capital of the Company.

Yours faithfully

Brian Blasdale
Chairman of the Remuneration Committee

NOTICE OF GENERAL MEETING

Porta Communications Plc

(Incorporated under the Companies Act 1985 and registered in England and Wales with registered number 05353327)

NOTICE IS HEREBY GIVEN THAT a general meeting of Porta Communications Plc (the “**Company**”) will be held at Sky Light City Tower, 50 Basinghall Street, London EC2V 5DE at 12 p.m. on 6 April 2016 to consider and, if thought fit, to pass the following resolutions which will be proposed as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

1. THAT, the Executive Share Incentive Plan, the principal terms of which are summarised in the Circular and the rules (which comprise of Porta Midco Articles of Association and subscription agreements) as produced to the meeting and initialled by the Chairman for the purposes of identification be approved and adopted and the directors be authorised to do all other acts and things which they may consider necessary or expedient to carry the same into effect.
2. THAT, subject to the approval of Resolution 1, the aggregate number of new ordinary shares in the capital of the Company which may be issued to satisfy the terms of the Executive Share Incentive Plan be limited to no more than ten per cent. (10%) of the fully diluted issued share capital of the Company after the issue of Porta Shares in satisfaction of the Awards in any rolling ten-year period.
3. That the modified rules of the Porta Communications Plc Enterprise Management Incentive and Unapproved Option Plan and the modified rules of the Porta Communications Plc Consultants Option Plan drafts of which are produced to this meeting and signed by the chairman of the meeting for the purposes of identification, be approved and adopted, and the Directors of the Company be authorised to do all things necessary or expedient to effect this.

Dated: 17 March 2016

Registered Office:
Sky Light City Tower
50 Basinghall Street,
London, EC2V 5DE

By order of the Board:

Gene Golembiewski
Company Secretary

Notes:

1. A member who is entitled to attend, speak and vote at the meeting may appoint a proxy to attend, speak and vote instead of him. A proxy need not be a member of the Company but must attend the meeting in order to represent you. A member may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares (so a member must have more than one share to be able to appoint more than one proxy). A proxy must vote in accordance with any instructions given by the member by whom the proxy is appointed. Appointing a proxy will not prevent a member from attending in person and voting at the meeting (although voting in person at the meeting will terminate the proxy appointment). A Form of Proxy is enclosed. The notes to the Form of Proxy include instructions on how to appoint the chairman of the meeting or another person as a proxy. You can only appoint a proxy using the procedures set out in these Notes and in the notes to the proxy form. To be valid the Form of Proxy must reach the Company’s registrar, SLC Registrars Limited at 42 – 50 Hersham Road, Walton-on-Thames, Surrey, KT12 1RZ by 12 p.m. on 4 April 2016.
2. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 (as amended), only those shareholders registered in the register of members of the Company at 6:00 p.m. on 4 April 2016 (or, if the meeting is adjourned, at 6.00 p.m. on the day preceding the adjourned meeting) shall be entitled to attend and vote at the meeting in respect of the number of shares registered in their name at that time. In each case, changes to the register of members after such time shall be disregarded in determining the rights of any person to attend or vote at the meeting.
3. Please note that communications regarding the matters set out in this Notice of General Meeting will not be accepted in electronic form.
4. In the case of joint holders of shares, the votes of the first named in the register of members who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of other joint holders.
5. A member that is a company or other organisation not having a physical presence cannot attend in person but can appoint someone to represent it. This can be done in one of two ways; either by the appointment of a proxy (described in note 1 above) or of a corporate representative. Members considering the appointment of a corporate representative should check their own legal position, the Company’s articles of association and the relevant provisions of the Companies Act 2006.

