

**THIS DOCUMENT AND THE ACCOMPANYING PROXY FORM 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 immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000 (as amended) if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser.**

If you have sold or otherwise transferred all of your Existing 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 Existing 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.

**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 the FSMA, the Act or otherwise. Accordingly, this document does not constitute a prospectus within the meaning of section 85 of the FSMA and has not been drawn up in accordance with the Prospectus Rules or approved by the FCA or any other competent authority.

---



**Porta Communications Plc**

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

**Proposed Share Capital Reorganisation  
and  
Notice of General Meeting**

---

**Your attention is drawn to the letter from the Chairman of the Company which is set out on pages 8 to 10 of this document and which contains, amongst other things, the Directors' unanimous recommendation that you vote in favour of the Resolutions to be proposed at the General Meeting.**

Grant Thornton UK LLP ("**Grant Thornton**"), which, in the United Kingdom, is authorised and regulated by the Financial Conduct Authority, is acting as nominated adviser to the Company in connection with the proposed Share Capital Reorganisation and will not be acting for any other person (including a recipient of this document) or otherwise be responsible to any person for providing the protections afforded to clients of Grant Thornton or for advising any other person in respect of the proposed Share Capital Reorganisation or any transaction, matter or arrangement referred to in this document. Grant Thornton's responsibilities as the Company's nominated adviser 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 Grant Thornton by the FSMA or the regulatory regime established thereunder, Grant Thornton 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, the Ordinary Shares or the proposed Share Capital Reorganisation. Grant Thornton 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.

**Notice of a General Meeting of Porta Communications Plc, to be held at Sky Light City Tower, 50 Basinghall Street, London, EC2V 5DE at 10.00 a.m. on 13 September 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 not later than 10.00 a.m. on 9 September 2016 (or, if the General Meeting is adjourned, 48 hours (excluding any part of a day that is not a working day) before the time fixed for the adjourned meeting). 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 is available at the Company's website [www.portacomms.com](http://www.portacomms.com)

## 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.

### Presentation of financial information

Certain data in this document, including financial, statistical and operational information has been rounded. As a result of the rounding, the totals of data presented in this document may vary slightly from the actual arithmetical totals of such data. Percentages in tables have been rounded and, accordingly, may not add up to 100 per cent. In this document, references to “pounds sterling”, “£”, “pence” and “p” are to the lawful currency of the United Kingdom.

### Presentation of market, economic and industry data

Where information contained in this document originates from a third party source, it is identified where it appears in this document together with the name of its source. Such third party information has been accurately reproduced and, so far as the Company is aware and is able to ascertain from information published by the relevant third party, no facts have been omitted which would render the reproduced information inaccurate or misleading.

### No incorporation of website information

The contents of the Company’s website or any hyperlinks accessible from the Company’s website do not form part of this document and Shareholders should not rely on them.

### Defined terms and references

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 and the Form of Proxy are, unless otherwise stated, references to London time.

All references to legislation in this document and the Form of proxy are to the legislation of England and Wales unless the contrary is indicated. Any reference to any provision of any legislation or regulation shall include any amendment, modification, re-enactment or extension thereof.

Words importing the singular shall include the plural and vice versa, and words importing the masculine gender shall include the feminine or neutral gender.

## CONTENTS

	<b>Page</b>
<b>Directors, secretary and advisers</b>	<b>4</b>
<b>Expected timetable of principal events</b>	<b>5</b>
<b>Key statistics</b>	<b>5</b>
<b>Definitions</b>	<b>6-7</b>
<b>Letter from the Chairman of Porta Communications Plc</b>	<b>8-10</b>
<b>Notice of General Meeting</b>	<b>11</b>

## DIRECTORS, SECRETARY AND ADVISERS

<b>Directors</b>	Bob Morton David Wright Gene Golembiewski Steffan Williams Brian Blasdale Raymond McKeeve	<i>(Chairman)</i> <i>(Group Chief Executive Officer)</i> <i>(Group Finance Director)</i> <i>(Group Managing Director)</i> <i>(Non-executive Director)</i> <i>(Non-executive Director)</i>
------------------	--	--

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

<b>Registered and Head Office</b>	Sky Light City Tower 50 Basinghall Street London EC2V 5DE
-----------------------------------	--

<b>Company website</b>	<a href="http://www.portacomms.com">www.portacomms.com</a>
------------------------	--

<b>Company Secretary</b>	Gene Golembiewski
--------------------------	-------------------

<b>Nominated Adviser</b>	Grant Thornton UK LLP 30 Finsbury Square London EC2P 2YU
--------------------------	---

<b>Broker</b>	N+1 Singer 1 Bartholomew Lane London EC2N 2AX
---------------	--

<b>Legal advisers to the Company</b>	Osborne Clarke LLP One London Wall London EC2Y 5EB
--------------------------------------	---

<b>Registrars</b>	SLC Registrars Limited 42-50 Hershaw Road Walton-on-Thames Surrey KT12 1RZ
-------------------	--

## EXPECTED TIMETABLE OF PRINCIPAL EVENTS

2016<sup>1</sup>

Publication of this document	25 August
Latest time and date for receipt of Forms of Proxy	10.00 a.m. on 9 September
General Meeting	10.00 a.m. on 13 September
Record date and time for implementation of the Share Capital Reorganisation	6.30 p.m. on 13 September
Effective date for the Share Capital Reorganisation	14 September

### KEY STATISTICS

Number of Existing Ordinary Shares as at the date of this document	279,087,905
Number of New Ordinary Shares in issue following the Share Capital Reorganisation	279,087,905
Number of Existing Deferred Shares as at the date of this document <sup>2</sup>	72,000,000
Number of New Deferred Shares created as a result of the Share Capital Reorganisation <sup>2</sup>	2,790,879,050
Number of Deferred Shares following the Share Capital Reorganisation <sup>2</sup>	2,862,879,050

#### Notes:

1. References to time in this document are to London time. Each of the above times and/or dates is subject to change at the absolute discretion of the Company. If any of the above times and/or dates should change, the revised times and/or dates will be announced through a Regulatory Information Service.
2. As with the Existing Deferred Shares, no application will be made to the London Stock Exchange for the New Deferred Shares to be admitted to trading on AIM nor will any such application be made to any other exchange. No CREST accounts of shareholders will be credited in respect of any entitlement to any Deferred Shares. No share certificates will be issued for any of the Deferred Shares.

## DEFINITIONS

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

<b>“Act”</b>	the Companies Act 2006 (as amended)
<b>“AIM”</b>	the AIM Market operated by the London Stock Exchange
<b>“AIM Rules”</b>	the AIM Rules for Companies published by the London Stock Exchange from time to time
<b>“Articles”</b>	the articles of association of the Company
<b>“certificated form” or “in certificated form”</b>	an Ordinary Share recorded on a company’s share register as being held in certificated form (namely, not in CREST)
<b>“Company” or “Porta”</b>	Porta Communications Plc, a company incorporated and registered in England and Wales under the Companies Act 1985 with registered number 05353387
<b>“CREST”</b>	the relevant system (as defined in the CREST Regulations) in respect of which Euroclear is the operator (as defined in those regulations)
<b>“CREST Regulations”</b>	the Uncertificated Securities Regulations 2001 (S.I. 2001 No. 3755)
<b>“Dealing Day”</b>	a day on which the London Stock Exchange is open for business in London
<b>“Directors” or “Board”</b>	the directors of the Company whose names are set out on page 4 of this document, or any duly authorised committee thereof
<b>“Deferred Shares”</b>	the Existing Deferred Shares and/or New Deferred Shares (as the context requires)
<b>“Euroclear”</b>	Euroclear UK & Ireland Limited, the operator of CREST
<b>“Existing Ordinary Shares”</b>	the existing ordinary shares of 10 pence each in the capital of the Company which as at the date of this document amount to 279,087,905, all of which are admitted to trading on AIM
<b>“Existing Deferred Shares”</b>	the existing deferred shares of 0.9 pence each in the capital of the Company which as the date of this document amount to 72,000,000
<b>“FCA”</b>	the UK Financial Conduct Authority
<b>“Form of Proxy”</b>	the form of proxy for use in connection with the General Meeting which accompanies this document
<b>“FSMA”</b>	the Financial Services and Markets Act 2000 (as amended)
<b>“Further Consideration Shares”</b>	the ordinary shares in the capital of Porta to be issued to the vendors of Redleaf under the first put option pursuant to the Redleaf Acquisition Agreement
<b>“General Meeting”</b>	the general meeting of the Company to be held at Sky Light City Tower, 50 Basinghall Street, London, EC2V 5DE at 10.00 a.m. on 13 September 2016, notice of which is set out at the end of this document
<b>“Group”</b>	the Company, its subsidiaries and its subsidiary undertakings
<b>“London Stock Exchange”</b>	London Stock Exchange plc
<b>“New Deferred Shares”</b>	the 2,790,879,050 newly created deferred shares of 0.9 pence nominal value each in the capital of the Company following the Share Capital Reorganisation
<b>“New Ordinary Shares”</b>	the 279,087,905 new ordinary shares of 1 pence nominal value each in the capital of the Company following the Share Capital Reorganisation
<b>“Grant Thornton”</b>	Grant Thornton UK LLP, the Company’s nominated adviser

<b>“Notice of General Meeting”</b>	the notice convening the General Meeting which is set out at the end of this document
<b>“Ordinary Shares”</b>	Existing Ordinary Shares and/or New Ordinary Shares (as the context requires)
<b>“Prospectus Rules”</b>	the prospectus rules made by the FCA pursuant to section 73A of the FSMA
<b>“Regulatory Information Service”</b>	a service approved by the FCA for the distribution to the public of regulatory announcements and included within the list maintained on the FCA’s website
<b>“Redleaf”</b>	Redleaf Polhill Limited, the Company’s 66 per cent subsidiary (following the issue of the Further Consideration Shares)
<b>“Redleaf Acquisition Agreement”</b>	the sale and purchase and option agreement between (1) the vendors of Redleaf (2) Redleaf and (3) Porta dated 23 April 2014;
<b>“Resolution”</b>	the resolution set out in the Notice of General Meeting
<b>“Share Capital Reorganisation”</b>	the sub-division and reclassification of the Existing Ordinary Shares, resulting in the splitting of each Existing Ordinary Share into one New Ordinary Share and 10 New Deferred Shares as described in this document and to be approved at the General Meeting
<b>“Shareholders”</b>	holders of Ordinary Shares
<b>“UK”</b>	the United Kingdom of Great Britain and Northern Ireland
<b>“US” or “United States”</b>	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
<b>“uncertificated” or “in uncertificated form”</b>	an Ordinary Share recorded on a company’s share register as being held in uncertificated form in CREST and title to which, by virtue of the CREST Regulations, may be transferred by means of CREST

LETTER FROM THE CHAIRMAN OF PORTA COMMUNICATIONS Plc

# 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)  
David Wright (Chief Executive Officer)  
Gene Golembiewski (Finance Director)  
Steffan Williams (Group Managing Director)  
Brian Blasdale (Non-executive Director)  
Raymond McKeeve (Non-executive Director)

*Registered office:*

Sky Light City Tower  
50 Basinghall Street  
London  
EC2V 5DE

25 August 2016

To Shareholders

Dear Shareholder,

## Proposed Share Capital Reorganisation and Notice of General Meeting

### 1. Introduction and summary

On 5 August 2016, the Company announced that, in accordance with the terms of the put and call options granted as part of the Redleaf Acquisition Agreement, the first put option has been exercised by the vendors of Redleaf, requiring Porta to acquire a further 15% of the issued share capital of Redleaf. Under the terms of the put and call options, the additional consideration for the 15% of Redleaf is £805,427 which is to be satisfied (i) 50% in cash; and (ii) 50% in Porta ordinary shares at an issue price that is the average of the mid-market closing price of Porta's ordinary shares for a period prior to the allotment date of such Porta ordinary shares (the "**Further Consideration Shares**").

Following the issue of the Further Consideration Shares, Porta's interest in the issued share capital of Redleaf will increase to 66%. The remaining 34% of the issued share capital of Redleaf remains subject to two further put and call options which are exercisable after the publication of the audited results for the financial years to 31 December 2016 and 31 December 2017 respectively.

The Company has made the cash payment of £402,714 to the vendors of Redleaf. In order to issue the Further Consideration Shares, the Company will undertake a capital reorganisation, as the nominal value of Porta's ordinary shares of 10 pence each ("**Existing Ordinary Shares**") is currently higher than the proposed issue price of the Further Consideration Shares. The Company is not permitted under company law to issue shares at an issue price which is below the nominal value. Therefore, the Company is proposing to undertake a share capital reorganisation with the effect of reducing the nominal value of its Existing Ordinary Shares.

Consequently, Porta and the vendors of Redleaf have agreed in a side letter an extension to the issue date for the Further Consideration Shares, to no later than 14 September 2016, to allow the Company to convene the General Meeting and seek approval for the Share Capital Reorganisation. Furthermore, the side letter provides that the pricing of the Further Consideration Shares is to be set at the allotment date, which will follow the General Meeting, subject to shareholder approval of the Share Capital Reorganisation. Once issued, the Further Consideration Shares are subject to a lock-in agreement which will provide for a lock-in period to 20 January 2017 and a further 6 month orderly market period.

Accordingly, the Directors are proposing the Share Capital Reorganisation, which involves a sub-division of each Existing Ordinary Share of 10p each into one New Ordinary Share of 1p each and 10 New Deferred Shares of 0.9p each. The New Deferred Shares will have rights such that in practical terms they will have no value and will not be quoted. **Save for the dilution which will result from the issue of the Further Consideration Shares to the vendors of Redleaf, the interests of the existing Shareholders (both in terms of their economic interest and voting rights) will not be diluted by the implementation of the Share Capital Reorganisation.**

**The purpose of this document is, amongst other things, to provide you with information about the background to and the reasons for the Share Capital Reorganisation, to explain why the Board considers the Share Capital Reorganisation to be in the best interests of the Company and its Shareholders as a whole and why the Directors unanimously recommend that you vote in favour of the Resolution to be proposed at the General Meeting, notice of which is set out at the end of this document.**

## **2. Share Capital Reorganisation**

At the date of publication of this document, the issued ordinary share capital of the Company consists of 279,087,905 Ordinary Shares of 10 pence each. Accordingly, it is proposed that each of the existing Ordinary Shares at the time of the General Meeting be sub-divided into:

- (i) one new ordinary share of 1 pence each in the capital of the Company, such shares having the same rights and being subject to the same restrictions (save as to nominal value) as the Existing Ordinary Shares as set out in the Articles; and
- (ii) 10 new deferred shares of 0.9 pence each.

The New Ordinary Shares and the New Deferred Shares shall have the same rights and shall be subject to the same restrictions (save as to nominal value) as the Existing Ordinary Shares and Existing Deferred Shares (respectively). The rights attaching to such shares are outlined in the Articles.

Immediately following the Share Capital Reorganisation, and prior to the issue of the Further Consideration Shares, the Company's issued share capital will comprise:

- (i) 279,087,905 New Ordinary Shares of 1 pence each; and
- (ii) 2,862,879,050 Deferred Shares of 0.9 pence each.

The New Deferred Shares created, as with the Existing Deferred Shares, will be effectively valueless as they will not carry any voting or dividend rights and will have no effect on the economic interest of the Shareholders. As shown above, the number of New Ordinary Shares in issue following the Share Capital Reorganisation will be unchanged from the number of Existing Ordinary Shares in issue immediately prior to the Share Capital Reorganisation.

The Share Capital Reorganisation is subject to approval of Shareholders at the General Meeting to be held on 13 September 2016.

For Shareholders who currently hold Existing Ordinary Shares in certificated form, no new share certificates will be issued and the certificates currently held will remain valid; the new nominal value will be shown on any new certificates issued from 14 September 2016. Existing holders of Ordinary Shares with certificated shares on 13 September 2016 will retain the same number of shares following the Share Capital Reorganisation. Shareholders who hold their Existing Ordinary Shares in uncertificated form through CREST will retain their existing shares and the security description will be updated to reflect the new nominal value of the shares from 14 September 2016. The ISIN and SEDOL numbers of the New Ordinary Shares will be the same as the Existing Ordinary Shares.

No application will be made to the London Stock Exchange for the New Deferred Shares to be admitted to trading on AIM nor will any such application be made to any other exchange. No CREST accounts of shareholders will be credited in respect of any entitlement to any Deferred Shares. No share certificates will be issued for the New Deferred Shares.

## **3. The General Meeting**

Set out at the end of this document is a notice convening the General Meeting to be held on 13 September 2016 at Sky Light City Tower, 50 Basinghall Street, London, EC2V 5DE at 10.00 a.m., at which the Resolution will be proposed for the purposes of implementing the Share Capital Reorganisation as described in paragraph 2 above.

**4. 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, 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 10.00 a.m. on 9 September 2016 (or, if the General Meeting is adjourned, 48 hours (excluding any part of a day that is not a working day) before the time fixed for the adjourned meeting).**

**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.**

**5. Recommendation**

**The Directors consider the Share Capital Reorganisation to be in the best interests of the Company and its Shareholders as a whole and accordingly recommend unanimously 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 beneficial holdings amounting, in aggregate, to 58,173,165 Existing Ordinary Shares, representing approximately 20.84 per cent. of the existing issued ordinary share capital of the Company.**

Yours faithfully

Bob Morton  
Chairman

## NOTICE OF GENERAL MEETING

# Porta Communications Plc

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

**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 10.00 a.m. on 13 September 2016 to consider and, if thought fit, to pass the following resolution which will be proposed as an ordinary resolution of the Company:

### ORDINARY RESOLUTION

THAT,

- (a) each of the issued ordinary shares of 10 pence each in the capital of the Company which, at 6.00 p.m. on 13 September 2016 are shown in the books of the Company to be in issue, be and is hereby subdivided into:
- (i) one new ordinary share of 1 pence each in the capital of the Company, such shares having the same rights, being subject to the same restrictions and ranking on the same basis (save as to nominal value) as the existing ordinary shares of 10 pence each as set out in the Company’s articles of association for the time being; and
  - (ii) 10 new deferred shares of 0.9 pence each in the capital of the Company, such shares having the same rights, being subject to the same restrictions and ranking on the same basis as the existing deferred shares of 0.9 pence each as set out in the Company’s articles of association for the time being.

Dated: 25 August 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 accompanies this document. 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, 42-50 Hershaw Road, Walton-on-Thames, Surrey KT12 1RZ by 10.00 a.m. on 9 September 2016 (or, if the meeting is adjourned, 48 hours (excluding any part of a day that is not a working day) before the time fixed for the adjourned meeting).
2. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those shareholders registered in the register of members of the Company at 6:30 p.m. on 12 September 2016 (or, if the meeting is adjourned, at 6:30 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 vote 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 provision of the Companies Act 2006.

